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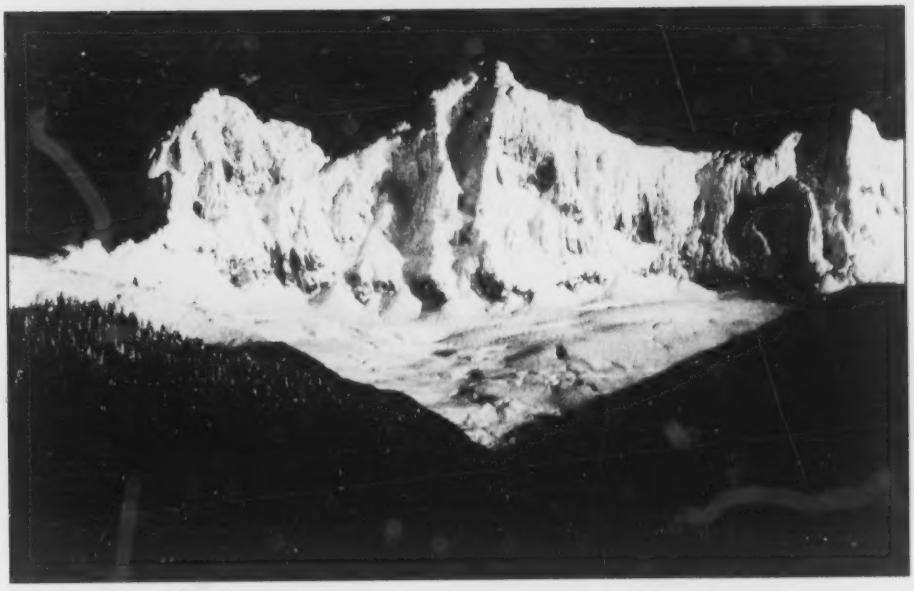

COMPREHENSIVE
ANNUAL FINANCIAL REPORT
FISCAL YEAR ENDED JUNE 30, 1990

Steve Cowper, Governor

STATE OF ALASKA

For the Fiscal Year
July 1, 1989 - June 30, 1990

COMPREHENSIVE ANNUAL FINANCIAL REPORT

Prepared by
Department of Administration
Division of Finance

COVER: Designed by Alaska Department of Fish and Game

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STATE OF ALASKA
COMPREHENSIVE ANNUAL FINANCIAL REPORT
For the Fiscal Year Ended June 30, 1990

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INTRODUCTORY SECTION

STATE OF ALASKA

DEPARTMENT OF ADMINISTRATION

OFFICE OF THE COMMISSIONER

STEVE COWPER, GOVERNOR

P.O. BOX C
JUNEAU, ALASKA 99811-0200
PHONE: (907) 465-2200

November 30, 1990

The Honorable Steve Cowper
Governor
Office of the Governor
P.O. Box A
Juneau, AK 99811

Dear Governor Cowper:

In accordance with Alaska Statute (AS) 37.05.210, it is my pleasure to transmit to you the Comprehensive Annual Financial Report of the State of Alaska for the fiscal year ending June 30, 1990. Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the State. To the best of our knowledge and belief, the enclosed data are accurate in all material respects and are reported in a manner designed to present fairly the financial position and results of operations of the various funds and account groups of the State. Statistical and demographic information are included to enable the reader to gain an understanding of the State's financial activities.

The Comprehensive Annual Financial Report is presented in three sections: introductory, financial, and statistical. The introductory section includes this transmittal letter, an organization chart, a list of the functions of the departments of the Executive Branch, and a list of the State's legislators. The financial section includes the general purpose financial statements, and the combining and individual fund and account group financial statements and schedules. The financial section also includes the notes to the financial statements that outline pertinent accounting and reporting policies as well as explain significant financial matters that are essential to full disclosure of the State's financial operations and condition. The statistical section includes selected financial and demographic information.

THE REPORTING ENTITY AND ITS SERVICES

The funds and entities related to the State of Alaska included in our Comprehensive Annual Financial Report are controlled by or dependent on the State. The following criteria were used in determining if a particular entity should be included in this report as an integral part of State government: selection of the governing authority, appointment of management, legislative or executive ability to significantly influence operations, and accountability for fiscal operations.

The State provides a range of services including education, health and social services, transportation, law enforcement, judicial, public safety, community and economic development, public improvements, and general administrative services.

ACCOUNTING SYSTEM AND BUDGETARY CONTROL

The State's financial statements for governmental funds, expendable trust funds, and the agency funds have been prepared on a modified accrual basis of accounting, with revenues being recorded when measurable and available and expenditures being recorded when services or goods are received and the liabilities incurred. The proprietary, nonexpendable trust, pension trust, and college and university funds are reported on the accrual basis of accounting.

The State's system of internal controls over the accounting system have been designed to provide reasonable, but not absolute, assurance regarding the safeguarding of assets against loss from unauthorized

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use or disposition and the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived, and the evaluation of costs and benefits requires estimates and judgements by management.

Budgetary control is exercised by legislative authorization of expenditures appearing in the State session laws. These laws also identify the source of funding for the budgeted amounts. Control is maintained at the departmental level by the encumbrance of estimated purchase amounts prior to the release of purchase orders to vendors. Purchase orders which result in an overrun of available balances are not released until budget revisions are approved or additional appropriations are made. Open encumbrances are reported as reservations of fund balance at June 30, 1990.

GENERAL FUND OPERATIONS

The well-being of the State of Alaska is best reflected in the operations of the General Fund. Because of the constitutional prohibition of dedicating the proceeds of State taxes and licenses, General Fund appropriations are made for practically every program in Alaska.

The State ended FY 90 with a General Fund balance available for appropriation in the amount of $300.1 million compared to $162.7 million at the end of FY 89.

	FY 90 (Millions)	FY 89 (Millions)	Change (Millions)
Reserved:			
Encumbrances	$ 170.5	$ 195.4	$ (24.9)
Nonliquid Investments	57.0	62.6	(5.6)
Other	7.1	8.9	(1.8)
Total Reserved	234.6	266.9	(32.3)
Unreserved			
Designated			
Continuing Appropriations	151.3	226.3	(75.0)
Other	252.0	245.3	6.7
Balance Available for Appropriation	300.1	162.7	137.4
Total Unreserved	703.4	634.3	69.1
Total Fund Balance	$ 938.0	$ 901.2	$ 36.8

The following schedule shows the composition of the reserve for nonliquid investments amount shown above:

Reserves	FY 90 (Millions)	FY 89 (Millions)	Change (Millions)
Mortgage Loans	$ 3.7	$ 4.7	$ (1.0)
Obligations of State Corporations	6.1	6.7	(0.6)
Obligations Pledged to AHFC	8.4	8.4	0.0
Alaska Agriculture Action Council Loans	0.0	2.5	(2.5)
Alaska Grain Reserve Loans	0.0	0.1	(0.1)
Last Resort Housing Loans	0.6	0.6	0.0
Water Resource Loans	0.8	0.8	0.0
Mortgage Contracts Receivable	29.1	31.1	(2.0)
Kodiak Slaughterhouse Loans	0.1	0.0	0.1
Advances	4.0	3.6	0.4
Inventories	4.2	4.1	0.1
Total Nonliquid Investments	$ 57.0	$ 62.6	$ (5.6)

General Fund revenues for FY 90 were $3,462.2 million, an increase of $61.0 million over revenues of $3,401.2 million for FY 89. Revenues for the last two years are shown in the following schedule:

Revenues	FY 90 (Millions)	Percent of Total	FY 89 (Millions)	Percent of Total
Taxes	$ 1,506.7	43.5%	$ 1,367.9	40.2%
Rents and Royalties	1,025.4	29.6%	855.7	25.2%
Investment Income	77.5	2.2%	97.7	2.9%
Interagency Receipts	139.8	4.0%	386.2	11.3%
Federal Grants	524.1	15.2%	501.8	14.8%
Miscellaneous	188.7	5.5%	191.9	5.6%
Total Revenues	$ 3,462.2	100.0%	$ 3,401.2	100.0%

As indicated in the following schedule, the major source of revenue is petroleum related.

Unrestricted Revenues	FY 90 (Millions)
Petroleum Revenue	
Property Tax	$ 89.8
Corporate Petroleum	117.1
Severance Tax	1,024.9
Intergovernmental Receipts	6.3
Bonus Sale	0.0
Rents and Royalties	752.6
Special Settlements	154.8
Total Petroleum Revenue	2,394.5
Nonpetroleum Revenue	
Taxes	145.3
Licenses and Permits	27.8
Intergovernmental Receipts	5.1
State Resources Revenue	159.0
Miscellaneous Revenue	10.1
Total Nonpetroleum Revenue	347.3
Total Unrestricted Revenue	2,741.8
Total Restricted Revenue	720.4
Total Revenue	$ 3,462.2

The total expenditures charged against general fund appropriations during FY 90 amounted to $2,711.6 million, an increase of $17.8 million from FY 89. In addition, residual equity transfers of $530.4 million, operating transfers for debt service of $131.9, and other operating transfers of $124.5 million brings the total FY 90 disbursements from the general fund to $3,498.4 million.

Expenditures by department are compared with the prior year in the following tabulation:

Department	FY 90 (Thousands)	Percent Of Total	FY 89 (Thousands)	Percent Of Total
Office of the Governor	$ 39,374	1.5%	$ 20,783	0.8%
Administration	204,994	7.6%	197,728	7.3%
Municipal Grants	45,779	1.7%	68,641	2.5%
Law	59,917	2.2%	45,106	1.7%
Revenue	35,714	1.3%	37,925	1.4%
Education	754,980	27.9%	710,855	26.4%
Health and Social Services	429,196	15.8%	394,236	14.6%
Labor	45,249	1.7%	45,227	1.7%
Commerce and Economic Development	55,315	2.0%	77,456	2.9%
Military and Veterans' Affairs	22,301	0.8%	14,746	0.6%
Natural Resources	65,376	2.4%	61,918	2.3%
Fish and Game	86,303	3.2%	80,892	3.0%
Public Safety	82,153	3.0%	81,105	3.0%
Environmental Conservation	76,145	2.8%	41,871	1.5%
Corrections	100,429	3.7%	99,325	3.7%
Community and Regional Affairs	158,680	5.9%	157,231	5.8%
Transportation and Public Facilities	379,781	14.0%	489,298	18.2%
Legislature	31,028	1.1%	30,003	1.1%
Alaska Court System	38,882	1.4%	39,443	1.5%
Total	$ 2,711,596	100.0%	$ 2,693,789	100.0%

Article IX, Section 16, of the Alaska Constitution, establishes an annual appropriation limit of $2.5 billion plus adjustments for changes in population and inflation since July 1, 1981. For FY 91, the Division of Budget Review estimates the limit to be approximately $4.5 billion. A separate appropriation limit, set by AS 37.05.540, states that appropriations made in a fiscal year may not exceed appropriations made in a preceding year by more than 5 percent plus the change in population and inflation since the beginning of the preceding fiscal year. For FY 91, the Division of Budget Review estimates the limit to be $2.8 billion exclusive of appropriations for Federal and other non-general fund receipts.

DEBT ADMINISTRATION

The State of Alaska bond ratings are Aa from Moody's Investors Service and AA- from Standard and Poor's Corporation.

In addition to direct appropriations from the General Fund, the State finances capital projects from the proceeds of general obligation bond sales. The schedule below is a summary of general bonded debt and debt service activities for the fiscal year ended June 30, 1990.

Activity	Bonds Outstanding (Millions)	Interest to Maturity on O/S Bonds (Millions)	Total Debt Service to Maturity (Millions)
Balance July 1, 1989	$ 386.1	$ 78.7	$ 464.8
Debt Service Paid	95.6	24.7	120.3
Balance June 30, 1990	$ 290.5	$ 54.0	$ 344.5

There were no new State of Alaska General Obligation Bonds authorized in FY 90. No authorized general obligation bonds remain unissued.

Other categories of debt are state-supported, guaranteed, moral obligation, revenue, agency, and agency collateralized debt. State-supported debt includes University of Alaska debt, lease-purchase financing obligations, and the share of municipal general obligation bonds issued for school construction which is reimbursable by the state. Guaranteed debt consists of revenue bonds issued by the Alaska Housing Finance

Corporation for the purpose of purchasing mortgage loans made for residences of qualifying veterans. Moral obligation debt is State agency debt which is secured, in part, by a reserve fund to which is attached a discretionery replenishment provision. International Airports revenue bonds constitute all State revenue debt. Agency debt has been issued by nine distinct State authorities or corporations and is secured by revenues generated from the use of bond proceeds or the assets for the agency issuing the bonds. Agency collateralized debt pledges, as security for the debt, loans or securities which are 100 percent insured or guaranteed by another party of superior credit standing.

CASH MANAGEMENT

The State's cash is controlled by the Treasury Division of the Department of Revenue or by other administrative bodies as determined by law. All cash deposited with the State Treasurer by State entities is managed in pooled investment funds to maximize interest earnings. Idle cash is invested pursuant to Alaska Statute (AS) 37.10.070 and AS 37.10.071 which mandates that investments shall be made with the judgement and care exercised by an institutional investor of ordinary professional prudence, discretion, and intelligence.

The State's investment policy for the General Investment and Segregated funds is one that maximizes the preservation of principal, avoids residual risks, minimizes credit and market risks, concentrates on large yet very marketable issues, and seeks to achieve a relatively high but nonvolatile investment return within a fiscal year.

The current General Investment and Segregated funds investment policy limits the investments to nonresidual, fixed income obligations. The majority of holdings consist of U.S. Treasury issues, which have the lowest credit risks, the highest marketability, and the best secondary markets for large holdings. The remaining holdings consist of short-term commercial or bank paper issues which have low credit risks and a slightly greater yield than U.S. Treasury issues.

The investment policy for Retirement funds is one that maximizes the returns on the funds' total investments over a long-time span without undertaking an unreasonable degree of risk of reducing the principal of the funds or of realizing the lower returns which would necessitate raising the contribution levels. The two major investment classes within the retirement funds are fixed income investments and equity investments. Within the fixed income class are U.S. government, corporate, and real estate investments. Within the equity class are domestic, foreign, and real estate investments.

The daily volatility in fund balances is handled through overnight repurchase agreements with a limited number of prime dealers with whom the Treasury Division has binding written agreements. The repurchase agreements have almost no risk because they are fully collateralized by delivered U.S. Treasury securities having a minimum market value of 102 percent of the cost of the repurchase agreement.

All deposits are insured or collateralized with securities held by the State or by its custodian in the State's name. All investments are insured or registered in the State's name and are held by the State or its custodian. This arrangement provides for the lowest safekeeping risk classification as defined by the Governmental Accounting Standards Board (GASB) Statement No. 3 and GASB's Technical Bulletin No. 87-1.

PUBLIC EMPLOYEE'S AND TEACHERS' RETIREMENT SYSTEMS PENSION FUNDS

Total assets at June 30, 1990, of the Public Employees' (PERS) and Teachers' (TRS) Retirement Systems' funds were $2.7 billion and $1.7 billion respectively. As of the June 30, 1989, actuarial updates, PERS and TRS had unfunded pension benefit obligations of $214.8 million (91.6% funded) and $77.3 million (95.0% funded) respectively.

ALASKA PERMANENT FUND

The Alaska Permanent Fund is an asset of the State of Alaska which is managed by the Alaska Permanent Fund Corporation, an instrumentality of the State of Alaska.

In 1976 the Alaska Constitution was amended to provide that:

> At least 25% of all mineral lease rentals, royalties, royalty sale proceeds, federal mineral revenue sharing payments, and bonuses received by the State shall be placed in a Permanent Fund, the principal of which shall be used only for those income-producing investments specifically designated by law as eligible for Permanent Fund investments. All income from the Permanent Fund shall be deposited in the General Fund unless otherwise provided by law.

Subsequent legislation increased the Permanent Fund's share to 50 percent for rents and royalties on mineral leases issued after December 1, 1979, and for bonuses on mineral leases issued after February 15, 1980.

The Permanent Fund is made up of two parts, principal and earnings. Principal is the main body of the trust. At June 30, 1990, this amounted to $9.9 billion. The sources of Fund principal were as follows: $3.8 billion in constitutionally-dedicated oil revenues; $2.1 billion of Fund earnings added to principal for inflation-proofing; and $4.0 billion in additional deposits approved by special legislative appropriation.

Permanent Fund earnings, from inception through June 30, 1990, have amounted to $6.9 billion. Of this amount, $2.7 billion has been paid out for dividends, $2.1 billion has been added to principal for inflation-proofing, $1.3 billion has been added to principal by special appropriation, $0.2 billion has been paid out to the General Fund, and $0.6 billion remains in the Fund in the earnings reserve account.

SIGNIFICANT ECONOMIC EVENTS

During the 1990 fiscal year, the State continued its recovery from the Good Friday, March 24, 1989, oil spill. On that day, the Exxon oil tanker Valdez hit Bligh Reef outside of the Port of Valdez, Alaska, which resulted in approximately eleven million gallons of crude oil being spilled into the waters of the coast of Alaska. The legislature has appropriated funds to pay the initial State agency expenditures for the clean up effort. However, it is anticipated that all the costs of the oil spill cleanup will be paid for by Exxon, Inc.

It is difficult to assess the long-term economic impacts resulting from the oil spill. The initial impact has resulted in people being employed to assist with the cleanup, but people who rely on the fishing and other industries affected by the damage to the environment by the oil spill have not been able to pursue their normal source of income.

At the end of the 1990 fiscal year, the State experienced the beginning of what was to be a disastrous fire fighting season.

ACKNOWLEDGEMENTS

I wish to express my sincere appreciation to the many individuals whose dedicated efforts have made this report possible. More changes have been made to this year's annual financial report as a part of the ongoing project to bring the State's annual financial report into compliance with generally accepted governmental accounting principles and reporting practices. The preparation of this report could not have been accomplished without the professionalism and dedication of the personnel of the Division of Finance.

Sincerely,

Frank Baxter

Frank S. Baxter, CPA
Commissioner

Keith Busch

Keith Busch, CPA
Director
Division of Finance

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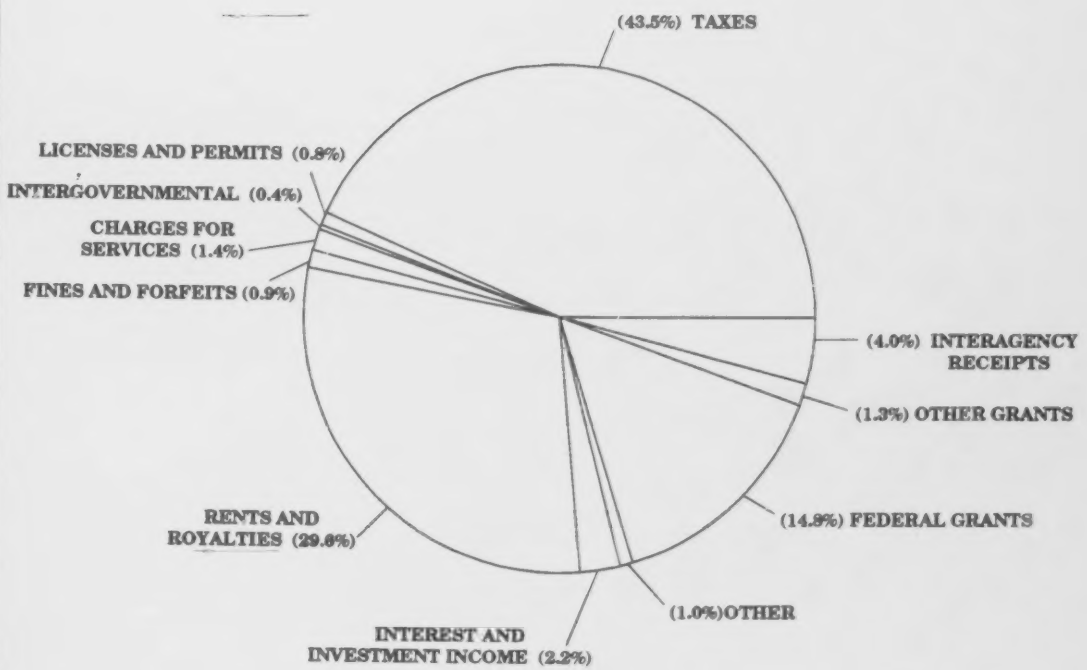
EXHIBIT 1

STATE OF ALASKA
GENERAL FUND
REVENUE SOURCES

FOR THE FISCAL YEAR ENDED JUNE 30, 1990

$3,462.2
(Millions)



STATE OF ALASKA
GENERAL FUND
EXPENDITURES BY FUNCTION

FOR THE FISCAL YEAR ENDED JUNE 30, 1990

$2,711.6
(Millions)

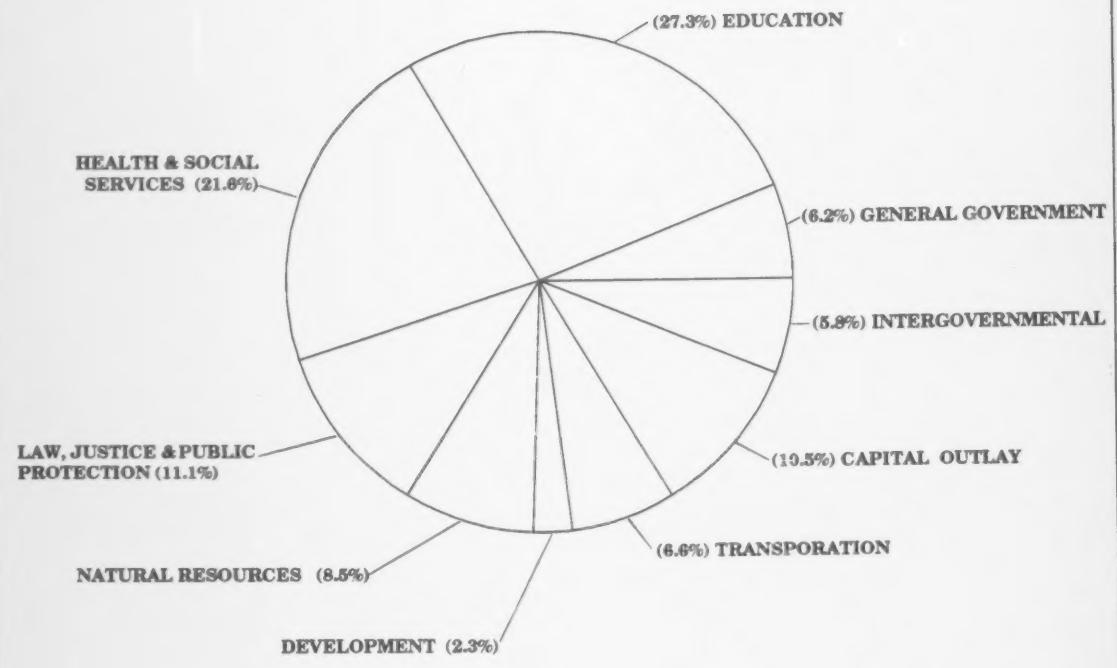
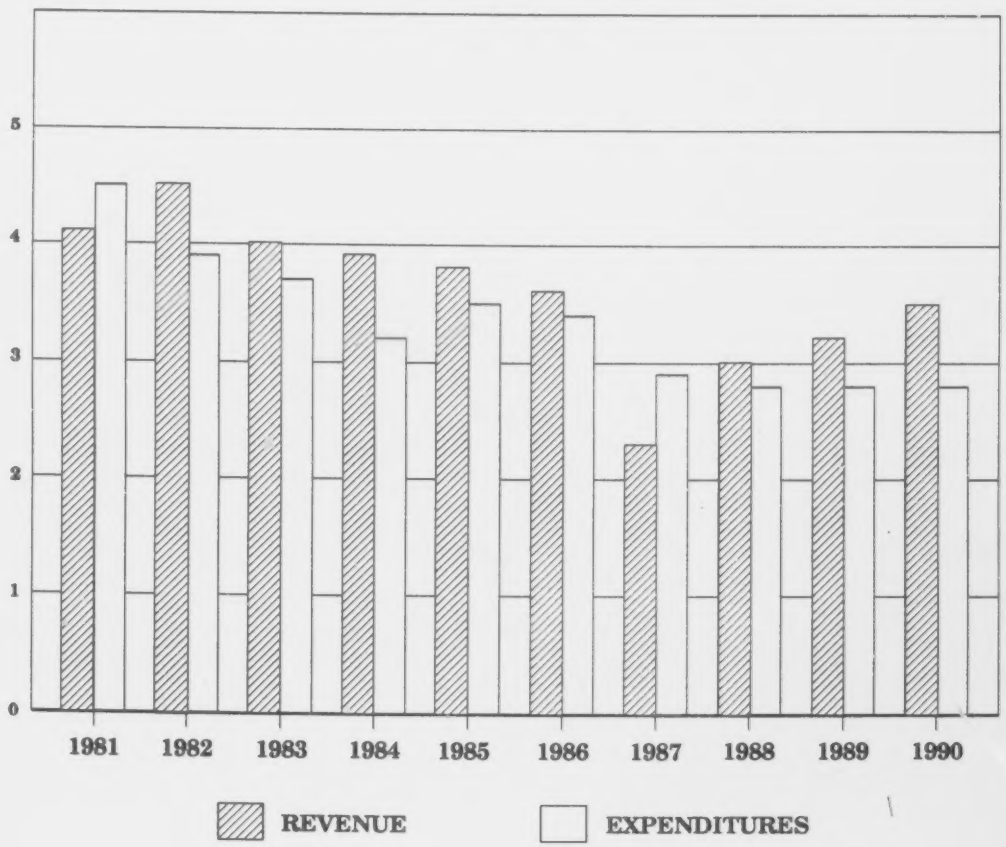


EXHIBIT 3

STATE OF ALASKA
GENERAL FUND
EXPENDITURES AND REVENUES

TEN YEAR COMPARISON
FISCAL YEAR 1981 THROUGH 1990

(Stated in Billions)



STATE OF ALASKA
GENERAL FUND
EXPENDITURES BY ACCOUNT

FOR THE FISCAL YEAR ENDED JUNE 30, 1990

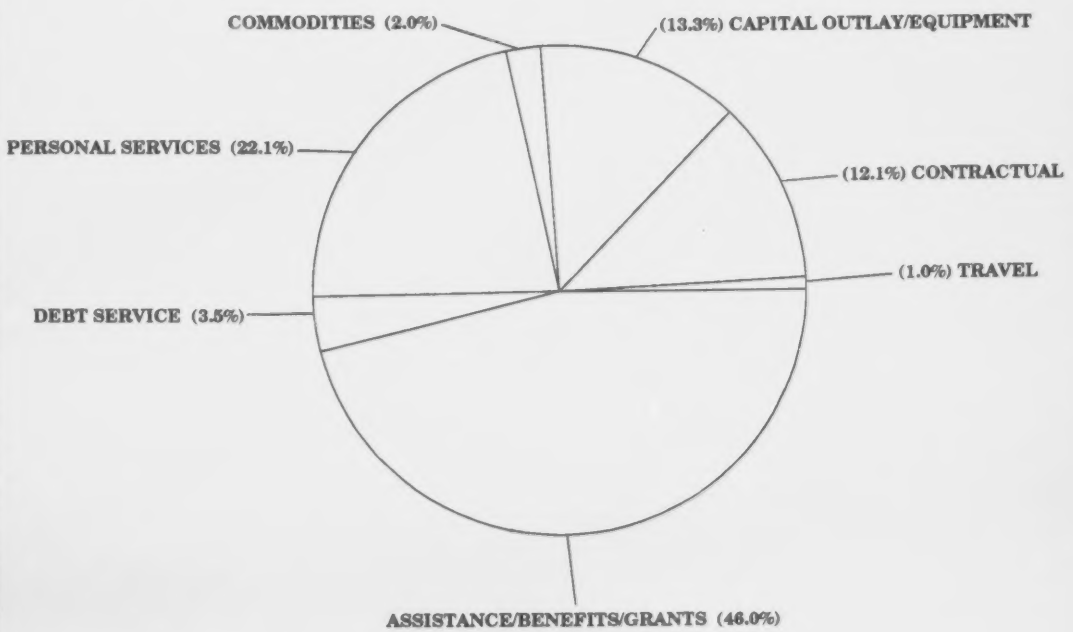
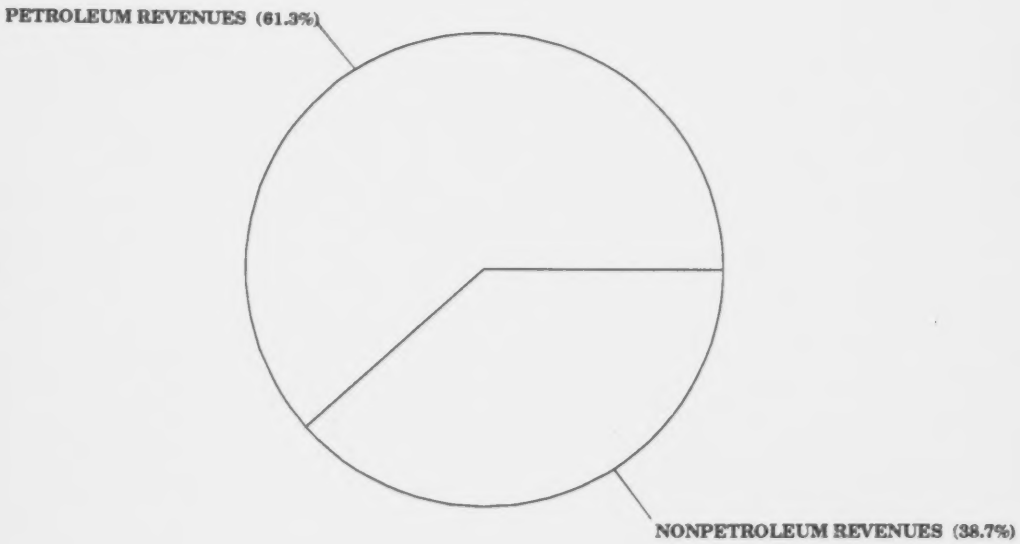
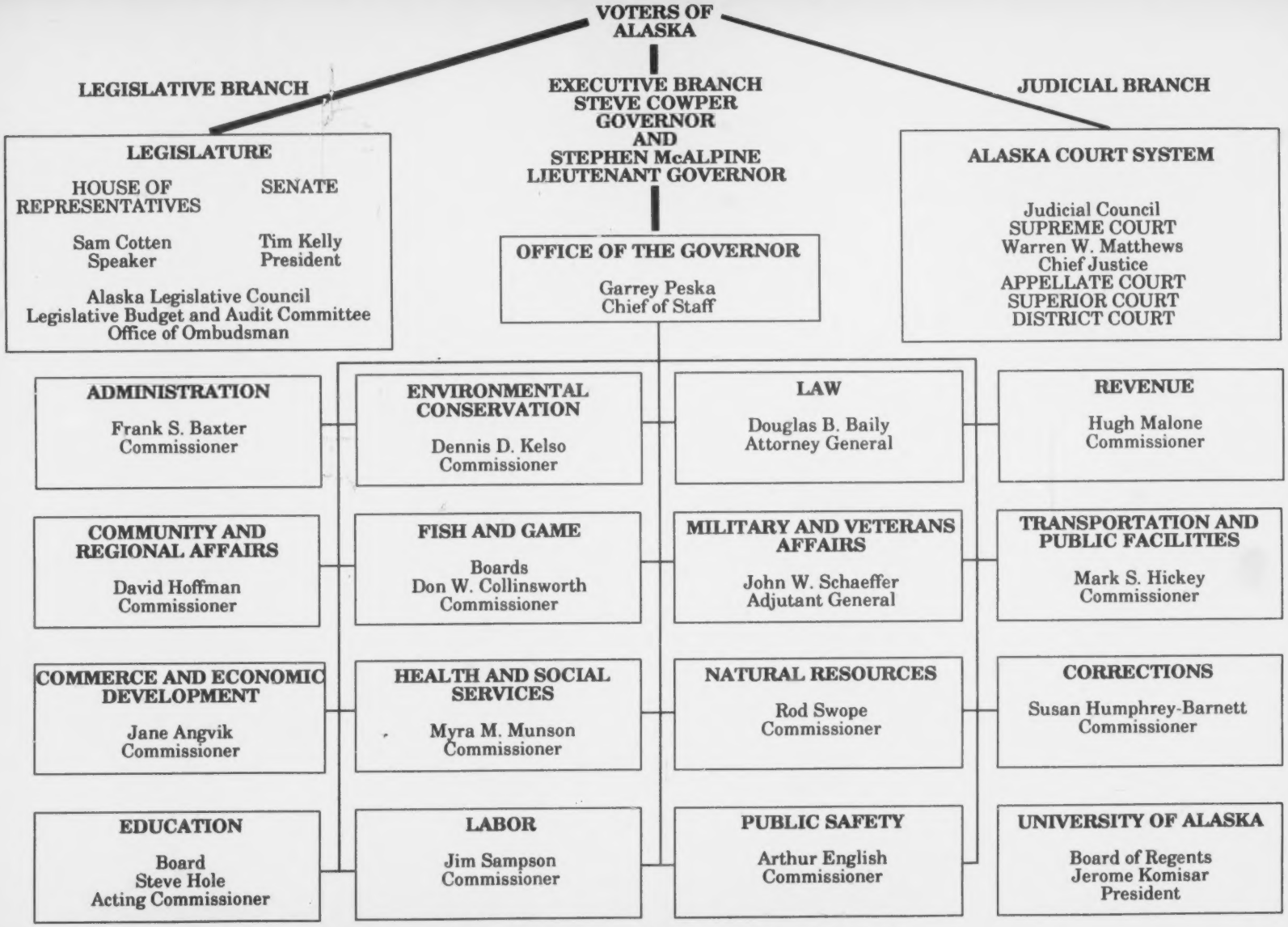


EXHIBIT 5

STATE OF ALASKA
GENERAL FUND
PETROLEUM VS. NONPETROLEUM REVENUES

FOR THE FISCAL YEAR ENDED JUNE 30, 1990




VOTERS OF ALASKA
LEGISLATIVE BRANCH
EXECUTIVE BRANCH
STEVE COWPER
GOVERNOR
AND
STEPHEN McALPINE
LIEUTENANT GOVERNOR
JUDICIAL BRANCH
LEGISLATURE
HOUSE OF REPRESENTATIVES
SENATE
Sam Cotten
Speaker
Tim Kelly
President
Alaska Legislative Council
Legislative Budget and Audit Committee
Office of Ombudsman
OFFICE OF THE GOVERNOR
Garrey Peska
Chief of Staff
ALASKA COURT SYSTEM
Judicial Council
SUPREME COURT
Warren W. Matthews
Chief Justice
APPELLATE COURT
SUPERIOR COURT
DISTRICT COURT
ADMINISTRATION
Frank S. Baxter
Commissioner
ENVIRONMENTAL CONSERVATION
Dennis D. Kelso
Commissioner
LAW
Douglas B. Baily
Attorney General
REVENUE
Hugh Malone
Commissioner
COMMUNITY AND REGIONAL AFFAIRS
David Hoffman
Commissioner
FISH AND GAME
Boards
Don W. Collinsworth
Commissioner
MILITARY AND VETERANS AFFAIRS
John W. Schaeffer
Adjutant General
TRANSPORTATION AND PUBLIC FACILITIES
Mark S. Hickey
Commissioner
COMMERCE AND ECONOMIC DEVELOPMENT
Jane Angvik
Commissioner
HEALTH AND SOCIAL SERVICES
Myra M. Munson
Commissioner
NATURAL RESOURCES
Rod Swope
Commissioner
CORRECTIONS
Susan Humphrey-Barnett
Commissioner
EDUCATION
Board
Steve Hole
Acting Commissioner
LABOR
Jim Sampson
Commissioner
PUBLIC SAFETY
Arthur English
Commissioner
UNIVERSITY OF ALASKA
Board of Regents
Jerome Komisar
President
Elected by popular vote (includes Lieutenant Governor, elected on same ticket as Governor).
Justices and Judges of the Courts nominated by Judicial Council, selected by Governor and thereafter subject to voter approval.
Department Heads appointed by the Governor and confirmed by the Legislature.

FUNCTIONS OF STATE DEPARTMENTS

OFFICE OF THE GOVERNOR

Executive Office
Lieutenant Governor
Equal Employment Opportunity
Office of International Trade
Office of Management and Budget
Alaska State Commission on Human Rights
Alaska Women's Commission
State Boards and Commissions
Division of Elections

The Governor is the Chief Executive of the State. The Office of the Governor has the overall coordinative responsibility for the activities of State agencies to assure that all programs are consistent with Alaska's goals, objectives, and projects.

LAW

Legal services for all State agencies; opinions and instruments, legislative drafting and review, civil actions; all prosecutions of violations of State law, Consumer Protection.

EDUCATION

State Board of Education is a policy-making body. Department administers public school funding programs; provides instructional and administrative leadership to school boards and school districts; provides adult, vocational education and correspondence study programs; administers State library and museum services; and provides vocational rehabilitation services.

LABOR

Administers programs to foster and promote the welfare of the wage earners of the state, to improve working conditions and advance the opportunities for profitable employment. Administers the employment service, unemployment insurance, and workers' compensation programs; enforces laws and regulations dealing with job safety, hours of work, wages, and work conditions; and collects, analyzes, and releases labor market and population statistics.

MILITARY AND VETERANS AFFAIRS

The Department of Military and Veterans Affairs is responsible for the organization, operation and deployment of the Alaska Army and Air National Guard, the Alaska Division of Emergency Services, and the Division of Veterans Affairs.

The DMVA administers federal programs which provide mission capable military organizations through the Adjutant General's State Area Command. The National Guard currently is authorized over 5,000 members located in over 100 communities throughout Alaska. Supports federal and state agency search and rescue operations.

Through the Alaska Division of Emergency Services, DMVA directs programs for emergency preparedness and response. The goal is preservation of life and property by prevention of disaster where possible, and reduction of impact when they are unavoidable.

The DMVA serves as a focal point for veterans programs. Creates programs to raise awareness, visibility and credibility with the state's veteran population which approaches 25 percent of the total population. Assists Alaskan veterans and their dependents/survivors in obtaining state or federal entitlements available.

FISH AND GAME

The Department of Fish and Game is mandated to manage, protect, maintain, improve and extend the fish, game and aquatic plant resources of Alaska in the interest of the economy and general well-being of the State. The Boards of Fisheries and Game adopt regulations to conserve and develop these resources. The commissioner and the department conduct management and research functions necessary to support these goals.

ENVIRONMENTAL CONSERVATION

The Department of Environmental Conservation is a technical, regulatory, and grant agency. It protects public health and the environment by preventing or responding to air, land, and water pollution; assures wholesome fish, meat, and dairy products for consumers; enforces basic standards for sanitation in public facilities; and provides technical and financial assistance to communities for water, sewer, and solid waste facilities.

CORRECTIONS

Responsible for the administration of correctional facilities and field supervision of sentenced adult offenders and for the care and custody of adults who are detained pending criminal prosecution in order to protect the public and to provide opportunities for rehabilitation to persons under supervision.

COMMUNITY AND REGIONAL AFFAIRS

State and federal assistance to citizens and governments at the local and regional level to resolve problems associated with local government and community planning, unemployment, resource and energy management, child care, housing issues, community development, and rural economic development

ADMINISTRATION

Services to State Agencies: Personnel, Labor Relations, Retirement and Benefits, Finance (payroll, accounts and disbursements), General Services (purchasing, supply, distribution and mail, space allotment), Risk Management, Information Services (telecommunications, computer services, RATNET). **Services to the Public:** Pioneers' Benefits (including Longevity Bonus), Older Alaskans Commission, Office of Public Advocacy, Public Defender Agency, Alaska Public Broadcasting Commission, Alaska Public Offices Commission, Child Placement Review Program.

REVENUE

Administration and enforcement of tax laws; collection, investment and management of State funds; administration of the Child Support Enforcement Program; the Shared Taxes Program and the Permanent Fund Dividend Program; issue and collect revenues from fisheries business licenses and administration of other licensing programs mandated by statute.

HEALTH AND SOCIAL SERVICES

Responsible for a wide variety of health and social service programs which impact virtually every Alaskan. Health programs include medical assistance for Alaska's poor as well as a full range of public health programs which include public health nursing services, emergency medical services, infectious disease control, and maternal and child health programs, among others. Additionally, the Department offers programs in mental health and developmental disabilities and prevention and treatment services associated with substance abuse.

Social services include administration of public assistance programs and a variety of programs for children and families, including adult and child protection services, foster care, child residential care, preventative services and youth corrections.

COMMERCE AND ECONOMIC DEVELOPMENT

Provides consumer protection through the regulation of banking, securities and corporations, insurance, weights and measures, oversize and overweight vehicles, professional licensing boards, business licensing, and games of chance and contests of skill.

Promotes economic development in the state through promotion of tourism, encouragement of business and nonpetroleum-related industries, and support of regional economic development efforts. Administers several loan programs.

Also includes: the Alaska Seafood Marketing Institute, Public Utilities Commission, State Housing Authority, Housing Market Council, Energy Authority, Oil and Gas Conservation Commission, Industrial Development and Export Authority, Tourism Marketing Council, Amateur Sports Authority, and Railroad Corporation.

NATURAL RESOURCES

Encourages the settlement of State land and the development of its resources by making them available for use consistent with the public interest. Responsible for managing 85 million acres of State land and over 69 million acres of tide and submerged land under multiple use and sustained yield principles that (1) protect the environment, (2) encourage the development of saleable resources, and (3) conserve scenic and recreational resources. The department manages the largest oil and gas field in North America, the most extensive State park system in the US, as well as the State's water, timber, mineral and agricultural base.

PUBLIC SAFETY

Responsible for enforcement of State law, fish and wildlife protection, driver licensing, motor vehicle registration, fire prevention, search and rescue, highway safety, compensating victims of violent crime, certifying police proficiency, assisting victims of domestic violence and sexual assault.

TRANSPORTATION AND PUBLIC FACILITIES

Responsible for the planning, research, design, construction, maintenance, and operation of all State transportation systems and public facilities. This includes approximately 300 State-owned airports, 5,600 lane miles of State-maintained roads, 1,200 buildings ranging from maintenance shops to State office complexes, ports, harbors, and erosion control facilities. In addition, the department owns and operates the Alaska Marine Highway System, serving 31 Alaskan communities with connections to Bellingham and Prince Rupert. The department also owns and operates the International Airports in Anchorage and Fairbanks, and operates the State Equipment Fleet in support of all departments.

ALASKA STATE LEGISLATURE
SIXTEENTH LEGISLATURE - SECOND SESSION
1990

HOUSE OF REPRESENTATIVES

NAME	PARTY	DISTRICT
Barnes, Ramona L.	(R)	14-A
Boucher, H. A. "Red"	(D)	10-A
Boyer, Mark	(D)	20-B
Brown, Kay	(D)	12-A
Cato, Bette M.	(D)	6
Collins, Virginia M.	(R)	10-B
Cotten, Sam SPEAKER	(D)	15-A
Davidson, Cliff	(D)	27
Davis, Cheri	(R)	1-B
Davis, Mike	(D)	19
Donley, Dave	(D)	11-A
Ellis, Johnny	(D)	12-B
Finkelstein, David	(D)	13-A
Foster, Richard	(D)	23
Furnace, Walt	(R)	14-B
Goll, Peter	(D)	2
Gruenberg, Max F., Jr.	(D)	11-B
Grussendorf, Ben F.	(D)	3
Hanley, Alyce A.	(R)	9-B
Hoffman, Lyman	(D)	25

NAME	PARTY	DISTRICT
Hudson, Bill	(R)	4-A
Jacko, George	(D)	26
Koponen, Niilo E.	(D)	21
Leman, Loren	(R)	9-A
Larson, Ronald L. "Ron"	(D)	16-B
MacLean, Eileen	(D)	22
Martin, Terry	(R)	13-B
Menard, Curt	(D)	16-A
Miller, Mike W.	(R)	18
Navarre, Mike	(D)	5-A
Pettyjohn, Fritz	(R)	8-A
Phillips, Randy	(R)	15-B
Rieger, Steven	(R)	8-B
Sharp, Bert	(R)	20-A
Shultz, Richard	(R)	17
Swackhammer, C.E.	(D)	5-B
Taylor, Robin L.	(R)	1-A
Ulmer, Fran	(D)	4-B
Wallis, F. Kay	(D)	24
Zawacki, Jim	(R)	7

PRESIDING OFFICER

Sam Cotten

HOUSE FINANCE COMMITTEE

Hoffman	Co-Chairman
Larson	Co-Chairman
Swackhammer	Vice-Chairman

Brown, Barnes, Koponen, Phillips, Rieger, Shultz, Ulmer, Wallis

SENATE

NAME	PARTY	DISTRICT
Adams, Al	(D)	L
Binkley, Johne	(R)	M
Coghill, John B. "Jack"	(R)	J
Duncan, Jim	(D)	C
Eliason, Richard I. "Dick"	(R)	B
Fahrenkamp, Bettye	(D)	K-B
Faiks, Jan	(R)	F-B
Fischer, Paul	(R)	D
Frank, Steve	(R)	K-A
Halford, Rick	(R)	I-A

NAME	PARTY	DISTRICT
Jones, Lloyd	(R)	A
Kelly, Tim PRESIDENT	(R)	I-B
Kerttula, Jalmar M. "Jay"	(D)	E-A
Pearce, Drue	(R)	G-A
Pourchot, Pat	(D)	H-A
Rodey, Patrick M.	(D)	G-B
Sturgulewski, Arliss	(R)	F-A
Szymanski, Mike	(D)	E-B
Uehling, Rick	(R)	H-B
Zharoff, Fred F.	(D)	N

PRESIDING OFFICER

Tim Kelly

SENATE FINANCE COMMITTEE

Binkley	Co-Chairman
Uehling	Co-Chairman

Fischer, Duncan, Frank, Pearce, Zharoff

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FINANCIAL SECTION

GENERAL PURPOSE FINANCIAL STATEMENTS

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STATE OF ALASKA
COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS
June 30, 1990
(Stated in Thousands)

STATEMENT 1

	Governmental Fund Types			
	General Fund	Special Revenue Fund	Debt Service Funds	Capital Projects Funds
ASSETS:				
Cash and Investments	$ 994,654	$ 46,677	$ 23,066	$ 43,681
Accounts Receivable - Net	111,599	2,178		2,090
Accrued Interest	21,857	809	2,318	
Claims Receivable				
Interfund Receivables	15,285	2,600	37	
Repossessed Property				
Inventories	4,227			
Loans, Notes and Bonds Receivable	30,638	2	139,362	
Plant, Property and Equipment - Net				
Construction in Progress				
Restricted Assets				
Land				
Other Assets	3,285			24
Amount to be Provided for Retirement of General Long-Term Debt				
Total Assets	$ 1,181,545	$ 52,266	$ 164,783	$ 45,795
LIABILITIES AND FUND EQUITY:				
Liabilities:				
Warrants Outstanding	$ 74,491	$ 97	$	$ 47
Accounts Payable	139,255	1,601		2
Interest Payable			3,188	
Commercial Paper and Other Securities				
Deferred Revenues, Advances and Prepayments				
Interfund Payables	26,039	3,188	12	
Revenue Bonds Payable				
Notes and Bonds Payable		7,466	15,885	
Other Long-Term Debt			139,371	
Liabilities Payable From Restricted Assets				
Other Liabilities	3,806			
Total Liabilities	243,591	12,352	158,456	49
Fund Equity:				
Contributed Capital				
Restricted				
Unrestricted				
Investment in Fixed Assets				
Retained Earnings:				
Reserved				
Unreserved				
Designated				
Undesignated				
Fund Balances:				
Reserved for:				
Encumbrances	170,432	2,728		7,333
Nonexpendable Trust Corpus				
Other	64,113	19,650	1,337	
Unreserved:				
Designated	403,276	12,853	4,990	38,413
Undesignated	300,133	4,683		
Total Fund Equity	937,954	39,914	6,327	45,746
Total Liabilities and Fund Equity	$ 1,181,545	$ 52,266	$ 164,783	$ 45,795

The notes to the financial statements are an integral part of this statement.

Proprietary Fund Types		Fiduciary Fund Types	Account Groups		College and University Funds	Totals (Memorandum Only)
Enterprise Funds	Internal Service Funds	Trust and Agency Funds	General Fixed Assets	General Long-Term Debt		June 30, 1990
$ 2,232,344	$ 17,979	$ 16,010,724	$	$	$ 65,012	$ 19,434,137
41,568	1,501	74,851			27,082	260,869
85,971		214,583				325,538
125,223						125,223
283,741		572,803			11,308	885,774
115,382						115,382
	2,967				5,623	12,817
4,438,515		139				4,608,656
824,902	27,089	2,512	2,840,292		607,016	4,301,811
403,178			168,878			572,056
144,043						144,043
40,850			17,635,819			17,676,669
65,144					767	69,220
				439,194		439,194
$ 8,800,861	$ 49,536	$ 16,875,612	$ 20,644,989	$ 439,194	$ 716,808	$ 48,971,389
$ 2,277	$ 313	$ 9,496	$	$	$	$ 86,721
47,186	648	111,140			31,252	331,084
62,061						65,249
24,602						24,602
25,788						25,788
287,954		563,848			11,308	892,349
462,052						462,052
				293,946		317,297
4,049,560				145,248	27,712	4,361,891
3,105						3,105
86,592		160,778			567	251,743
5,051,177	961	845,262	-0-	439,194	70,839	6,821,881
728,555						728,555
2,133,011	2,013					2,135,024
			20,644,989		585,253	21,230,242
16,023						16,023
305,520						305,520
566,575	46,562					613,137
		1,048				181,541
		10,063,606				10,063,606
		5,965,696			39,280	6,090,076
					18,460	477,992
					2,976	307,792
3,749,684	48,575	16,030,350	20,644,989	-0-	645,969	42,149,508
$ 8,800,861	$ 49,536	$ 16,875,612	$ 20,644,989	$ 439,194	$ 716,808	$ 48,971,389

STATE OF ALASKA
COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
ALL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS
For the Fiscal Year Ended June 30, 1990
(Stated in Thousands)

STATEMENT 2

	Governmental Fund Types	
	General	Special Revenue
Revenues:		
Unrestricted		
Taxes	$ 1,506,685	$ 2,523
Licenses and Permits	27,834	9,326
Intergovernmental	13,365	
Charges for Service	47,951	137
Fines and Forfeits	32,992	118
Rents and Royalties		
General Fund	753,027	
Alaska Permanent Fund	267,121	
Public School Fund	5,208	
Contributions		
Interest and Investment Income	77,459	3,082
Other	10,145	1,015
Total Unrestricted	2,741,787	16,201
Restricted		
Federal Grants-in-Aid	510,670	5,889
Other Grants-in-Aid	45,651	
Interagency Receipts	139,833	
Other	24,220	
Total Restricted	720,374	5,889
Total Revenues	3,462,161	22,090
Expenditures:		
Current Operating		
General Government	167,684	890
Education	739,382	2,873
Health and Social Services	585,713	610
Law, Justice, and Public Protection	300,554	15,805
Natural Resources	231,641	9,027
Development	63,715	
Transportation	179,550	
Capital Outlay	285,177	
Debt Service		
Intergovernmental	158,180	1,771
Total Expenditures	2,711,596	30,976
Other Sources (Uses):		
Operating Transfers (Out), Debt Service	(131,874)	
Operating Transfers (Out), Other	(124,553)	(1,153)
Operating Transfers In	61,795	7,313
Total Other Sources (Uses)	(194,632)	6,160
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	555,933	(2,726)
Fund Balance, July 1	901,235	43,136
Prior Period Adjustment	1,046	(496)
Residual Equity Transfer (To) Other Funds	(530,423)	
Residual Equity Transfer From Other Funds	10,163	
Fund Balance, June 30	$ 937,954	$ 39,914

The notes to the financial statements are an integral part of this statement.

Governmental Fund Types		Fiduciary Fund Types	Totals (Memorandum Only) Year Ended
Debt Service	Capital Projects	Expendable Trust	June 30, 1990
$	$	$	$ 1,509,208
			37,160
			13,365
			48,088
			33,110
			753,027
			267,121
			5,208
		162,132	162,132
9,234		17,333	107,108
	89	6	11,255
9,234	89	179,471	2,946,782
	3,706		520,265
			45,651
			139,833
			24,220
-0-	3,706	-0-	729,969
9,234	3,795	179,471	3,676,751
		4,006	172,580
			742,255
		554,333	1,140,656
			316,359
			240,668
			63,715
			179,550
	6,064		291,241
129,123			129,123
			159,951
129,123	6,064	558,339	3,436,098
			(131,874)
			(125,706)
119,774		487,639	676,521
119,774	-0-	487,639	418,941
(115)	(2,269)	108,771	659,594
4,568	50,448	633,732	1,633,119
	(528)	8,893	8,915
	(1,905)		(532,328)
1,874			12,037
$ 6,327	$ 45,746	$ 751,395	$ 1,781,337

STATE OF ALASKA
COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - BUDGETARY BASIS
GENERAL AND SPECIAL REVENUE FUND TYPES
For the Fiscal Year Ended June 30, 1990
(Stated in Thousands)

	General Fund		
	Final Revised Budget	Actual	Variance - Favorable (Unfavorable)
Revenues:			
Unrestricted			
Taxes	$ 1,109,700	$ 1,506,685	$ 396,985
Licenses and Permits	27,300	27,834	534
Intergovernmental	8,500	13,365	4,865
Charges for Service	45,900	47,951	2,051
Fines and Forfeitures	8,700	32,992	24,292
Rents and Royalties	707,100	1,025,356	318,256
Interest	73,600	77,459	3,859
Other	15,000	10,145	(4,855)
Total Unrestricted	1,995,800	2,741,787	745,987
Restricted			
Federal Grants-in-Aid	1,806,487	510,670	(1,295,817)
Other Grants-in-Aid	526,799	45,651	(481,148)
Interagency Receipts	282,245	139,833	(142,412)
Other	188,103	24,220	(163,883)
Total Restricted	2,803,634	720,374	(2,083,260)
Total Revenues	4,799,434	3,462,161	(1,337,273)
Expenditures:			
Current Operating			
General Government	207,650	180,626	(27,024)
Education	768,368	748,425	(19,943)
Health & Social Services	628,084	599,943	(28,141)
Law, Justice, and Public Protection	322,375	309,749	(12,626)
Natural Resources	323,056	258,377	(64,679)
Development	80,418	72,130	(8,288)
Transportation	204,842	188,858	(15,984)
Capital Outlay	1,423,646	443,722	(979,924)
Intergovernmental	245,672	218,280	(27,392)
Total Expenditures	4,204,111	3,020,110	(1,184,001)
Excess of Revenues Over (Under) Expenditures	595,323	442,051	(153,272)
Other Sources (Uses):			
Operating Transfers Out, Debt Service	(132,492)	(131,874)	618
Operating Transfers Out, Other	(124,728)	(124,553)	175
Operating Transfers In	61,795	61,795	-0-
Residual Equity Transfers (To) Other Funds	(738,856)	(530,423)	208,433
Residual Equity Transfers From Other Funds	10,163	10,163	-0-
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses (Budgetary Basis)	$ (328,795)	(272,841)	$ 55,95[illegible]
Reconciliation of Budgetary/GAAP Reporting			
Adjust Expenditures for Encumbrances		308,514	
Excess of Revenues and Other Sources Over (Under) Expenditures and Other, GAAP Basis		35,673	
Fund Balances, July 1		901,235	
Prior Period Adjustments, Net		1,046	
Fund Balances, June 30		$ 937,954	

The notes to the financial statements are an integral part of this statement.

Special Revenue Funds		
Final Revised Budget	Actual	Variance - Favorable (Unfavorable)
$ 2,700	$ 2,523	$ (177)
8,700	9,326	626
		-0-
	137	137
	118	118
		-0-
	3,082	3,082
1,481	1,015	(466)
12,881	16,201	3,320
	5,889	5,889
		-0-
		-0-
		-0-
-0-	5,889	5,889
12,881	22,090	9,209
897	890	(7)
2,873	2,873	-0-
398	611	213
7,313	17,916	10,603
9,614	9,490	(124)
		-0-
		-0-
		-0-
937	4,782	3,845
22,032	36,562	14,530
(9,151)	(14,472)	(5,321)
		-0-
	(1,153)	(1,153)
7,313	7,313	-0-
		-0-
		-0-
$ (1,838)	(8,312)	$ (6,474)
	5,586	
	(2,726)	
	43,136	
	(496)	
	$ 39,914	

STATE OF ALASKA
COMBINED STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN RETAINED EARNINGS/FUND BALANCES
ALL PROPRIETARY FUND TYPES AND SIMILAR TRUST FUNDS
For the Fiscal Year Ended June 30, 1990
(Stated in Thousands)

STATEMENT 4

	Proprietary Fund Types	
	Enterprise	Internal Service
Operating Revenues:		
Charges for Services	$ 127,203	$ 29,712
Contributions		
Interest and Investment Income	598,573	
Realized Gains on Investments		
Other	5,059	
Total Operating Revenues	730,835	29,712
Operating Expenses:		
Operating	116,521	21,720
Interest and Service Fees	380,933	
Financing Costs	12,354	
Provision for Loan Losses and Forgiveness	84,816	
Write-downs and Expenses of Real Estate Owned	29,037	
Subsidies	878	
Depreciation	32,011	6,991
Benefits Payments		
Refunds		
Other	205	317
Total Operating Expenses	656,755	29,028
Operating Income	74,080	684
Nonoperating Revenues (Expenses):		
Revenues and Grants	8,516	448
Expenses	(23,961)	
Total Nonoperating Revenues (Expenses)	(15,445)	448
Income before Operating Transfers	58,635	1,132
Operating Transfers (Out)	(9,550)	
Operating Transfers In	23,706	
Net Income	72,791	1,132
Depreciation on Fixed Assets Acquired by Grants	3,257	
Extraordinary Item - Gain on Early Debt Extinguishment	147	
Increase in Retained Earnings/Fund Balances	76,195	1,132
Retained Earnings/Fund Balances, July 1	798,181	45,130
Nonexpendable Trust Fund Equity Transfers In		
Prior Period Adjustment	13,742	300
Retained Earnings/Fund Balances, June 30	$ 888,118	$ 46,562

The notes to the financial statements are an integral part of this statement.

Fiduciary Fund Types		Totals (Memorandum Only) Year Ended
Nonexpendable Trust	Pension Trust	June 30, 1990
$ 1,253	$	$ 158,168
	258,208	258,208
858,979	412,476	1,870,028
81,696		81,696
7		5,066
941,935	670,684	2,373,166
25,375	8,602	172,218
		380,933
		12,354
		84,816
		29,037
		878
46		39,048
26,229	191,112	217,341
	14,133	14,133
		522
51,650	213,847	951,280
890,285	456,837	1,421,886
3,312		12,276
(149)		(24,110)
3,163	-0-	(11,834)
893,448	456,837	1,410,052
(563,432)		(572,982)
127,308		151,014
457,324	456,837	988,084
		3,257
		147
457,324	456,837	991,488
10,030,669	4,027,795	14,901,775
306,329		306,329
		14,042
$ 10,794,322	$ 4,484,632	$ 16,213,634

STATE OF ALASKA
COMBINED STATEMENT OF CHANGES IN FINANCIAL POSITION - CASH FLOWS BASIS
ALL PROPRIETARY FUND TYPES AND SIMILAR TRUST FUNDS
For the Fiscal Year Ended June 30, 1990
(Stated in Thousands)

STATEMENT 5

	Proprietary Fund Types	
	Enterprise	Internal Service
Cash Flows from Operating Activities:		
Net Income (Loss)	$ 68,893	$ 1,132
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities:		
Decrease (Increase) in Accounts Receivable	(16,334)	(640)
Increase (Decrease) in Accounts Payable	15,056	41
Increase (Decrease) in Allowance for Uncollectibles	60,108	84
Increase (Decrease) in Allowance for Loans Forgiven	20,684	
Decrease (Increase) in Other Assets	(4,075)	(158)
Decrease (Increase) in Due From Other Funds	379	
Decrease (Increase) in Accrued Interest Receivable	(4,776)	
Increase (Decrease) in Claims Receivable	12,408	
Increase (Decrease) in Interest Payable	(4,099)	
Increase (Decrease) in Due To Other Funds	(87,414)	
Increase (Decrease) in Warrants Outstanding	613	131
Increase (Decrease) in Undistributed Receipts	467	
Increase (Decrease) in Deferred Revenues	(2,281)	
Decrease (Increase) in Repossessed Property	95	
Decrease (Increase) in Notes Receivable	1,214	
Decrease (Increase) in Judgements	(2,029)	
Decrease (Increase) in Reinsurance Deposit	162	
Increase (Decrease) in Other Liabilities	5,687	
Depreciation of Fixed Assets	32,450	3,722
Amortization	17,374	
Increase (Decrease) Loan Loss and Adjustment Reserve	(131)	
Write down and Net Loss (Gain) of Owned Property	5,010	
Non-operating Activity	(891)	
Decrease (Increase) in Bond Issue Cost	742	
Decrease (Increase) in Loans Receivable	(14,067)	
Net Cash Provided (Used) by Operating Activities	105,245	4,312
Cash Flows from Investing Activities:		
Proceeds from Sales of Investments	1,221,418	
Purchase of Investments	(1,283,275)	
Change in Money Market Investments	67	
Interest Received from Trustee	32,848	
Purchase and Construction of Fixed Assets	(94,246)	(5,617)
Proceeds from Sales of Fixed Assets		2,935
Loan Repayments and Reduction in Real Estate Owned	637,930	
New Loans	(371,053)	
Net Cash Provided (Used) by Investing Activities	143,689	(2,682)
Cash Flows from Financing Activities:		
Proceeds from Issuance of Short-Term Debt	363,130	
Proceeds from Issuance of Long-Term Debt	646,891	
Payments on Long-Term Debt	(746,179)	
Decrease in Interest Payable from Restricted Assets	(4,501)	
Payments Short-Term Debt	(527,819)	
Non-capital Financing Actibities	5,000	
Federal Grants Received	2,335	
Capital Contributions and Advances	3,347	947
Capital Lease Obligations	(2,411)	
Project Related Construction and Deferred Costs	(89,343)	
Power Development Revolving Loan Fund Activity	(9,614)	
Interest and Fees Paid on Borrowings	(16,155)	
Gain on Early Debt Extinguishment	147	
Repayment of Note to State of Alaska	(400)	
Residual Equity Fund Transfer	8,674	
Net Cash Provided (Used) by Financing Activities	(366,898)	947
Net Increase (Decrease) in Cash	(117,964)	2,577
Cash, July 1	488,941	15,102
Prior Period Adjustment	13,743	300
Cash, June 30	$ 384,720	$ 17,979

The notes to the financial statements are an integral part of this statement.

Fiduciary Fund Type	Totals (Memorandum Only) Year Ended
Nonexpendable Trust	June 30, 1990
$ 27,963	$ 97,988
1,376	(15,598)
(90)	15,007
	60,192
	20,684
	(4,233)
(267)	112
(213)	(4,989)
	12,408
	(4,099)
	(87,414)
(15)	729
	467
	(2,281)
	95
	1,214
	(2,029)
	162
	5,687
	36,172
	17,374
	(131)
	5,010
	(891)
	742
	(14,067)
28,754	138,311
	1,221,418
	(1,283,275)
	67
	32,848
(1,114)	(100,977)
	2,935
	637,930
	(371,053)
(1,114)	139,893
	363,130
	646,891
	(746,179)
	(4,501)
	(527,819)
	5,000
	2,335
	4,294
	(2,411)
	(89,343)
	(9,614)
	(16,155)
	147
	(400)
5,208	13,882
5,208	(360,743)
32,848	(82,539)
169,037	673,080
	14,043
$ 201,885	$ 604,584

STATE OF ALASKA
STATEMENT OF CHANGES IN FINANCIAL POSITION
ALASKA PERMANENT FUND and ALASKA SCIENCE AND TECHNOLOGY ENDOWMENT FUND
For the Fiscal Year Ended June 30, 1990
(Stated in Thousands)

STATEMENT 6

	Alaska Permanent Fund	Alaska Science and Technology Endowment Fund
Funds Were Provided By:		
Investment Operations:		
Net Income	$ 920,444	$ 4,585
Items not Affecting Funds:		
Amortization	310	
Depreciation	46	
Undistributed Real Estate Income	(4,647)	
Total From Operations	916,153	4,585
Net Sales and Maturities of Investments:		
Marketable Debt Securities	92,271	
Alaska Residential Mortgage Repayments	3,713	
Alaska Bank Certificate of Deposit Redemptions	39,500	
Total Sales and Maturities of Investments	135,484	-0-
Citizen Contributions	1	
Contributions from the State	267,121	34,000
Increase in Receivables and Prepaid Expenses	(4,095)	(38,585)
Increase in Accounts Payable	86,162	
Science and Technology Endowment Fund	34,000	
Total Funds Provided	1,434,826	-0-
Funds Were Used For:		
Net Purchases of Investments:		
Real Estate	137,841	
Preferred and Common Stock	766,796	
Total Purchases of Investments	904,637	-0-
Property and Equipment Purchases	29	
Income Distributions	463,575	
Total Funds Used	1,368,241	-0-
Increase in Cash and Temporary Investments	$ 66,585	$ -0-

The notes to the financial statements are an integral part of this statement.

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STATE OF ALASKA
COMBINED STATEMENT OF CHANGES IN FUND BALANCES
ALL COLLEGE AND UNIVERSITY FUNDS
For the Fiscal Year Ended June 30, 1990
(Stated in Thousands)

STATEMENT 7

	Current Funds		Student Loan Funds	Endowment and Similar Funds
	Unrestricted	Restricted		
Revenues and Other Additions:				
Student Fees	$ 23,889	$	$	$
Government Appropriations	162,769			
Endowment Generated Income and Donations	1,870	86		1,821
Sponsored Programs		53,890		
Recovery of Indirect Costs	7,553		(26)	
Sales and Services of Educational Departments	2,471			
Interest Income	3,321		24	
Other Sources	6,492			
Auxiliary Enterprises	15,541			
Additions to Plant Facilities				
Retirement of Indebtedness				
Total Revenue and Other Additions	223,906	53,976	(2)	1,821
Expenditures and Other Deductions:				
Current Fund Expenditures				
Instruction	75,189	6,889		
Academic Support	18,906	530		
Research	23,111	32,175		
Public Service	6,301	1,948		
Student Service	15,624	839		
Operation/Maintenance of Plant	26,035	207		
General Administration and Institutional Expense	36,603	173		
Student Aid	1,709	3,932		
Auxiliary Enterprises	14,262			
Recovery of Indirect Costs		7,553		
Expended for Plant Facilities				
Retirement of Indebtedness				
Interest on Indebtedness				
State Appropriations Lapsed	567			
Other			(58)	10
Retirement of Plant Assets				
Increase in Indebtedness				
Total Expenditures and Other Deductions	218,307	54,246	(58)	10
Transfers Between Funds:				
Mandatory:				
Retirement of Indebtedness:				
Educational Plant	(1,739)			
Auxiliary Enterprise Plant	(455)			
Renewals and Replacements:				
Auxiliary Enterprise Plant	(531)			
Student Loan Matching	3		(3)	
Endowment	1	(13)		12
Nonmandatory	(475)	87	(1)	624
Total Transfers Between Funds	(3,196)	74	(4)	636
Net Increase (Decrease) in Fund Balances	2,403	(196)	52	2,447
Fund Balances, July 1	18,922	3,189	715	16,379
Fund Balances, June 30	$ 21,325	$ 2,993	$ 767	$ 18,826

The notes to the financial statement are an integral part of this statement.

Plant Funds				Totals Year Ended
Unexpended	Renewals and Replacements	Retirement of Indebtedness	Investment In Plant	June 30, 1990
$	$	$	$	$ 23,889
14,321				177,090
				3,777
				53,864
				7,553
				2,471
581	147	73		4,146
251				6,743
				15,541
			19,454	19,454
			1,606	1,606
15,153	147	73	21,060	316,134
				82,078
				19,436
				55,286
				8,249
				16,463
				26,242
				36,776
				5,641
				14,262
				7,553
9,185				9,185
		1,606		1,606
		1,451		1,451
2				569
2,881		11		2,844
			1,571	1,571
			3,403	3,403
12,068	-0-	3,068	4,974	292,615
(300)	(17)	2,055		(1)
	(455)	910		-0-
	531			-0-
				-0-
				-0-
	(225)	(9)		1
(300)	(166)	2,956	-0-	-0-
2,785	(19)	(39)	16,086	23,519
11,736	1,265	1,077	569,167	622,450
$ 14,521	$ 1,246	$ 1,038	$ 585,253	$ 645,969

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying financial statements of the State of Alaska have been prepared in conformity with generally accepted accounting principles (GAAP) as prescribed by the Governmental Accounting Standards Board (GASB). The GASB is the accepted standard-setting body for governmental accounting and financial reporting. The financial statements of the College and University Funds have been prepared in conformity with GAAP as prescribed by the National Association of College and University Business Officers and the American Institute of Certified Public Accountants.

A. The Financial Reporting Entity

For GAAP financial reporting purposes, the State of Alaska has considered all potential component units and has included all funds, account groups, agencies, boards, commissions, authorities, colleges, and universities over which the State's executive, legislative, and judicial branches exercise oversight responsibility. Section 2100 of the Governmental Accounting Standards Board Codification of Governmental Accounting and Financial Reporting Standards sets forth several criteria to be considered in establishing oversight responsibility. These criteria include: selection of governing authority, designation of management, ability of the State to significantly influence operations, financial interdependency, accountability for fiscal matters, scope of public service, and/or special financing relationships.

Based on these criteria, the following component units whose accounts are maintained outside of the State Treasury, are included in the accompanying financial statements. Individual component unit financial reports may also be obtained from each of these organizations:

Alaska Energy Authority
Alaska Housing Finance Corporation
Alaska Industrial Development and Export Authority
Alaska Medical Facility Authority
Alaska Municipal Bond Bank Authority
Alaska Permanent Fund Corporation
Alaska Railroad Corporation
Alaska Science and Technology Endowment Fund
Medical Indemnity Corporation of Alaska
University of Alaska

The following organizations have been determined not to be part of the reporting entity based on consideration of the manifestations of oversight listed above. They were excluded from the accompanying financial statements mainly because of the lack of the ability to significantly influence selection of management, structure of operations, or direct accountability for fiscal matters to the State, or their taxable status under the Internal Revenue Code of the United States. Individual financial reports may also be obtained from each of these organizations:

Alaska Bar Association
Alaska Commercial Fishing and Agriculture Bank
Alaska State Housing Authority

ALASKA PERMANENT FUND

The largest single component unit is the Alaska Permanent Fund, which is part of total trust and agency funds, as a nonexpendable trust fund. The Alaska Permanent Fund represents 56 percent of the total cash and investments of all funds, and represents 49 percent of total fund equity of all funds when the general fixed asset account group is excluded.

The Alaska Permanent Fund is a savings account, restricted as to usage, which belongs to all the people of Alaska. It was created in 1976 when the voters approved the attached amendment to the state Constitution.

The Fund is established as an inviolate trust. This means the principal of the Fund is to be invested in perpetuity. The beneficiaries of the trust are all present and future generations of Alaskans.

To manage the investments of the Permanent Fund, the legislature in 1980 created the Alaska Permanent Fund Corporation. It was the intent of the legislature to establish a management system for the Fund which would be protected from political influences but, at the same time, be responsive to changes in State policy and accountable to the people through their elected officials.

The Fund is subject to the provisions of Alaska Statute 37.13. This chapter of State law spells out a number of requirements for the Permanent Fund and its management, but stipulates that Fund policy is to be formulated independently by a board of trustees.

The board of trustees has six members. Four of the trustees are chosen from the private sector and must have recognized competence and wide experience in finance, investments or other business management-related fields. These members are appointed to four-year terms by the governor. The other members are the commissioner of the Department of Revenue, and one cabinet officer of the governor's choice.

B. Basis of Presentation

The accompanying financial statements of the State of Alaska have been prepared in conformity with generally accepted accounting principles (GAAP). The State of Alaska maintains its accounting in accordance with the principles of fund accounting. With the exception of financial activity separately accounted for by the component units referenced in Note 1.A., the financial transactions of the State are recorded in individual funds in the State's central accounting system. A fund is a fiscal and accounting entity established to segregate and to account for designated resources and activities. The transactions of each fund are recorded in a self-balancing group of accounts - an accounting entity - which stands separate from activities reported in other funds.

For financial statement presentation, like kinds of funds, including those for the component units referenced above, are combined and reported as a fund group. The accompanying financial statements are structured into four categories of funds and a fifth category of accounting entity, the account group.

GOVERNMENTAL FUNDS

The General Fund is the State's primary operating fund. It is used to account for all financial resources except those required to be accounted for in another fund.

Special Revenue Funds account for the proceeds of specific revenue sources (other than expendable trusts or major capital projects) that are legally restricted to expenditures for specified purposes.

Debt Service Funds account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs.

Capital Projects Funds account for general obligation bond proceeds and other financial resources to be utilized for the acquisition, construction, or improvement of major capital facilities (other than those financed by proprietary funds and similar trust funds).

PROPRIETARY FUNDS

Enterprise Funds account for operations: (1) that are financed and operated in a manner similar to private business enterprises - where the intent of the governing body is that the costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (2) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes. Several of the component units of the State are reported in this fund group, as well as those funds accounted for on the State's accounting system.

Internal Service Funds account for the financing of goods and services provided by one department or agency to other departments or agencies of the State on a cost-reimbursement basis.

FIDUCIARY FUNDS

Expendable Trust Funds account for assets held by the State in a trustee capacity where the principal and income may be expended in the course of the fund's designated operations.

Nonexpendable Trust Funds account for assets held by the State in a trustee capacity where only income derived from the principal may be expended in the course of the fund's designated operations. The principal must be preserved intact.

Pension Trust Funds account for transactions, assets, liabilities, and net assets available for plan benefits of the various public employee retirement systems.

Agency Funds account for the receipt and disbursement of various taxes, deposits, deductions, and property collected by the State, acting in the capacity of an agent, for distribution to other governmental units, other organizations, or individuals.

COLLEGE AND UNIVERSITY FUNDS

Current Funds are used to refer to resources that will be expended in the near term for operating purposes. These include unrestricted funds over which the governing boards retain full control in achieving the institutions' purposes and restricted funds which may be utilized only in accordance with externally-restricted purposes.

Fiduciary Funds are used to account for assets held by loan, endowment, life income, and agency funds in which the universities act in a fiduciary capacity.

Plant Funds are used to account for institutional property acquisition, renewal, replacement, debt service, and investment.

ACCOUNT GROUPS

General Fixed Assets Account Group is used to account for fixed assets (i.e., land, buildings, and equipment) owned by the State, except for those assets accounted for in proprietary, fiduciary, and college and university funds.

General Long-Term Debt Account Group accounts for all of the long-term obligations of the State except those accounted for in proprietary, special revenue, trust, and college and university funds.

TOTALS (MEMORANDUM ONLY)

The "Totals (Memorandum Only)" columns in the accompanying financial statements represent a summation of the combined financial statement line items of the fund types and account groups and are presented for analytical purposes. Amounts shown in these columns are not comparable to a consolidation because fund types and account groups use different bases of accounting, interfund and intrafund transactions have not been eliminated, and the item captioned "Debt Service Required" is not an asset in the usual sense.

FISCAL YEAR-ENDS

All funds and component units of the State of Alaska are reported using fiscal years which end on June 30 except for three corporations; the Alaska Railroad Corporation and the Medical Indemnity Corporation of Alaska fiscal years end on December 31, and the Alaska State Housing Authority fiscal year ends March 31.

C. Basis of Accounting

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements.

All governmental, expendable trust, and agency funds are reported on the modified accrual basis. Under the modified accrual basis of accounting, revenues are recognized when they become measurable and available to finance operations during the current year or to liquidate liabilities existing at the end of the year. Major revenues that are determined to be susceptible to accrual include federal grants-

in-aid, charges for services, and investment income. Taxes based on self-assessed tax returns subject to the pay-as-you-go provisions of the tax laws are not susceptible to accrual and are recognized when received in cash.

Under modified accrual accounting, expenditures are recognized when the related fund liability is incurred. Exceptions to the general modified accrual recognition criteria include principal and interest on general long-term indebtedness which are recognized when due and compensated absences which are recognized when paid.

Proprietary funds and similar trust funds are reported on the accrual basis. Revenues are reported in the fiscal year in which they are earned and expenses are reported in the fiscal year in which goods and services are consumed.

College and university funds are accounted for on the accrual basis of accounting except for depreciation expense related to plant fund assets is not recorded.

D. Budgetary Control

All money received by any agency, regardless of its source or purpose, is deposited in the State Treasury and is credited to the proper fund. Once deposited, no money may be withdrawn from the Treasury except in accordance with an appropriation made by law.

The budgetary process is used to establish a balancing of estimated revenues coming into a fund with requested appropriations for that fund. In Alaska, annual operating budgets are prepared for practically every fund and are submitted to the legislature for the enactment of appropriations. An appropriation is an authorization to spend money and to incur obligations. Each appropriation is limited as to purpose, time, and amount, and each of these limitations is legally binding. Budgetary control is maintained at the appropriation level as specified in the enabling legislation.

Appropriations as enacted by the legislature and signed by the Governor are entered into the accounting records. The balance of an appropriation is reduced when funds are expended or encumbered. Appropriations are encumbered for anticipated expenditures in the form of purchase orders, contracts, and other obligations. Encumbrances outstanding at year end are reported as reservations of fund balances and do not constitute expenditures or liabilities. Unencumbered annual appropriations lapse at the end of the fiscal year.

Expenditures of funds are made only upon properly approved requests for payment. The total of expenditures and encumbrances (obligations) may not exceed the appropriations to which they pertain. Agencies faced with potential overexpenditure of appropriations must (1) reduce the rate of expenditures, (2) seek relief through supplemental appropriations, or (3) request necessary approvals to record appropriation transfers. In order to provide sufficient funding for several programs during FY 90, supplemental appropriations from the General Fund of $88.9 million were required.

E. Advances

Advances primarily consist of long-term loans receivable to other governmental entities and interfund loans receivable which are offset equally by a fund balance reserve account which indicates that they do not constitute expendable available financial resources and therefore are not available for appropriation. Salary, travel, and other employee advances are also included.

F. Accounts Receivable

Accounts receivable have been established and offset with proper provisions for estimated uncollectible accounts where applicable. Practically all receivables of governmental funds are due from other governmental entities, primarily the federal government, and are considered collectible. Receivables in other funds have arisen in the ordinary course of business.

G. Inventories

Inventories of the Internal Service Funds and the General Fund consist mainly of consumable materials and supplies and are carried at cost. However, the majority of materials and supplies for State agencies are accounted for as expenditures at the time of purchase. Inventories of the Alaska Railroad Corporation and the University of Alaska are carried at the lower of cost or market.

H. Fixed Assets and Depreciation

Fixed assets are carried in the Enterprise Funds, the Internal Service Funds, the College and University Funds, and the General Fixed Assets Account Group.

1. Fixed assets of the Enterprise Funds are carried at cost for property purchased or constructed, or at fair market value at date of acquisition for donated property. Depreciation is taken using the straight-line method applied to the estimated useful life of the assets.

2. Fixed assets of the Highways Working Capital Fund (an Internal Service Fund) are carried at cost. Depreciation is based on cost, using the straight-line method applied to the estimated useful life of the assets.

3. Fixed assets (investment in plant) of the University of Alaska are stated at cost for property purchased or constructed, or at fair market value at date of acquisition for donated property. Museum collections, with the exception of artworks, are excluded. No depreciation is recorded.

4. Except for the funds noted above, purchases of fixed assets are charged as expenditures in the appropriate funds. These assets are then recorded for stewardship purposes in the General Fixed Asset group of accounts and are not depreciated.

   Fixed assets in the General Fixed Asset account group are presented at cost or estimated replacement cost when original cost information is not available, except for land received from the federal government which is carried at the fair market value calculated for the year in which the land grant is received, and Marine Highway vessels which are stated at insured value. Federal land grants received by the State in FY 90 totalled $427,903,339. The total insured value of the nine Marine Highway vessels included in equipment at June 30, 1990, is $181,600,000. Donated fixed assets are stated at the fair market value at the time of donation. Interest during construction has not been capitalized.

   Also, certain public domain infrastructure fixed assets, including highways, bridges, and airports, are not capitalized except that the highway and airport lands and rights-of-way are capitalized and are included with other land reported. The majority of these highway and airport lands and rights-of-way have been purchased with federal funds. If these lands are sold by the State, the federal government is required to be reimbursed in the ratio of the federal participation in the initial purchase of the land.

5. In funds where depreciation is taken, useful life guidelines of the assets are as follows:

Land Improvements	10 to 14 years
Buildings	25 to 40 years
Equipment	4 to 12 years

I. Warrants Outstanding

Warrants outstanding represent drafts issued against the State Treasury which have not yet cleared. These are somewhat similar to outstanding checks, however, cash is not reduced until the warrant is redeemed.

J. Annual/Personal and Sick Leave

The cost of annual/personal leave and sick leave for State employees is charged against agency appropriations when leave is used rather than when leave is earned. The one exception is the payment of the accumulated annual/personal leave balance for an employee terminating from State service is charged to a terminal leave liability account rather than the individual agency appropriation. This liability account is funded by a charge to each agency's operating budget.

Regulations governing annual/personal leave provide that State employees will receive time off or pay for hours accumulated; consequently a liability exists with respect to accumulated annual/personal leave at any given time. Accumulated unpaid annual leave for college and university funds and component units is reported as a current liability. The State's liability for all other accumulated unpaid annual or personal leave is reported in the accompanying General Long-Term Debt Account Group. There is no liability in the accompanying financial statements for unpaid accumulated sick leave. See Note 9 for disclosure of the amount of the sick leave contingency.

K. Statement of Changes in Financial Position - Cash Flows Basis

Most entities that are included in the Combined Statement of Changes in Financial Position - Cash Flows Basis for the enterprise funds, show changes in cash and cash equivalents rather than total cash and investments as reported on the corresponding balance sheet. Therefore, the cash flows statement total cash amount does not agree with the cash and investment total as shown on the balance sheet.

NOTE 2 - DEPOSITS AND INVESTMENTS

The State's cash is controlled by the Treasury Division of the Department of Revenue or by other administrative bodies as determined by law. The State's General Investment, Segregated, Public Employees' Retirement System, and Teachers' Retirement System funds' idle cash is invested pursuant to AS 37.10.070 and AS 37.10.071 which mandates that investments shall be made with the judgement and care exercised by an institutional investor of ordinary professional prudence, discretion, and intelligence.

General Investment and Segregated Funds: The State's investment policy for the General Investment and Segregated funds is one that maximizes the preservation of principal, avoids residual risks, minimizes credit and market risks, concentrates on large yet very marketable issues, and seeks to achieve a relatively high but nonvolatile investment return within a fiscal year. The current investment policy limits the investments to nonresidual, fixed income obligations. The majority of holdings consist of U.S. Treasury issues, which have the lowest credit risks, the highest marketability, and the best secondary markets for large holdings. The remaining holdings consist of short-term commercial or bank paper issues which have low credit risks and a slightly greater yield than U.S. Treasuries.

All deposits are insured or collateralized with securities held by the State or by its custodian in the State's name. All investments are insured or registered in the State's name and are held by the State or its custodian. This arrangement provides for the lowest safekeeping risk classification as defined by the Governmental Accounting Standards Board (GASB) Statement No. 3 and GASB's Technical Bulletin No. 87-1.

Public Employees', Teachers', National Guard Naval Militia, and Judicial retirement systems' funds: The investment policy for retirement funds is one that maximizes the returns on the funds' total investments over a long-time span without undertaking an unreasonable degree of risk of reducing the principal of the funds or of realizing the lower returns which would necessitate raising the contribution levels. This is due to the perpetual nature of retirement funds and the long number of years before they will encounter any net outflows (probably 15 to 20 years).

Because investment markets are constantly fluctuating, the ratio of probable rewards (higher returns) to probable risks (lower returns) for an investment, or class of investments, or a fund is also constantly changing. In order to achieve the primary objective of the retirement funds, the funds' investments need to be continuously reallocated between classes of investments and among individual investments. The two major investment classes within the retirement funds are fixed income investments and equity investments. Within the fixed income class are U.S. government, corporate, and real estate investments. Within the equity class are domestic, foreign, and real estate investments. The range of allocation for the equity investment class is from 20 to 48 percent with the current percentage being 43 percent. Within this class common stocks may range from 10 to 44 percent of the funds (domestic commons at 8 to 42 percent, foreign commons at 2 to 10 percent and real estate commons at 4 to 10 percent). The equity investments are all managed by external managers under discretionary contracts. The range of fixed amount investments runs from a low of 52 percent to a high of 80 percent and is the complement of the equity investment class. The current percentage is 58 percent. Within the fixed amount area, mortgage investments may range from a low of 10 percent to a high of 20 percent. The current amount held is 4 percent. The remainder of the fixed income investment class consists of governmental and corporate bonds which would range from a low of 32 percent of the funds to a high of 70 percent. The current percentage held is 54 percent. The fixed income investments are managed by investment officers within the Treasury Division, Department of Revenue.

GASB Statement No. 3 requires deposits and investments to be categorized to indicate the level of risk assumed by the State.

Deposits: Category 1 consists of deposits that are insured or collateralized with securities held by the State or by its custodian in the State's name. Category 2 consists of deposits collateralized with securities held by the pledging financial institution's trust department or custodian in the State's name. Category 3 deposits are uncollateralized.

Investments: Category 1 consists of investments that are insured or registered for which the securities are held by the State or its custodian in the State's name. National Guard Naval Militia and Judicial retirement systems' funds are all in this category. Category 2 consists of uninsured and unregistered investments for which the securities are held by the broker's or dealer's trust department or agent in the State's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the broker's or dealer's trust department or agent not in the State's name.

The deposits and investments of Public Employees' and Teachers' Retirement Systems Funds are categorized below:

	Category (Stated in Thousands) 1	2	3	Carrying and Market Value
Deposits - Cash	$ 126,543	$ --	$ --	$ 126,543
Investments:				
U.S. Government Securities	1,430,973	--	--	1,430,973
Corporate Bonds, Notes, and Debentures	570,735	--	--	570,735
Common Stocks	1,238,020	--	--	1,238,020
Foreign Stocks	--	297,451	--	297,451
Real Estate Equity Funds	222,924	--	--	222,924
Mortgage Loans (Net)	178,917	--	--	178,917
Total	$ 3,768,112	$ 297,451	$ --	$ 4,065,563

The daily volatility in the investment funds' balances is handled through overnight repurchase agreements with a limited number of prime dealers with whom the Treasury Division has binding written agreements. The repurchase agreements have almost no risk because they are fully collateralized by delivered U.S. Treasury securities having a minimum market value of 102 percent of the cost of the repurchase agreement. There were no violations of this policy during the dates covered by this statement.

The pooled investment funds are audited each year and the auditors reports and audited financial statements are available from the Department of Revenue.

NOTE 3 - BONDS PAYABLE AND OTHER LONG-TERM OBLIGATIONS

Bonds payable at June 30, 1990, consisted of the following:

	June 30, 1990 (Millions)	Bonds Outstanding: Current Portion (Millions)	Bonds Outstanding: Long-Term Portion (Millions)
General Obligation Bonds, 3 percent to 10 percent, with serial maturities through 2000.	$ 290.5	$ 77.5	$ 213.0
International Airports Revenue Bonds, 5.5 percent to 10.9 percent, with serial maturities through 1999 and term maturities during 1996, 1998, 1999, 2006, and 2015.	70.1	3.1	67.0

The full faith, credit, and resources of the State are pledged to secure payment of General Obligation Bonds. Gross revenues derived from the operation of the two international airports at Anchorage and Fairbanks are pledged to secure the payment of principal and interest on International Airports Revenue Bonds.

Debt service requirements for the next four years and thereafter for General Obligation Bonds and for International Airports Revenue Bonds are as follows:

Fiscal Year	General Obligation Bonds (Millions) Principal	General Obligation Bonds (Millions) Interest	Airport Revenue Bonds (Millions) Principal	Airport Revenue Bonds (Millions) Interest
1991 Bonds	$ 77.5	$ 18.0	$ 3.1	$ 5.5
1992 Bonds	56.1	12.1	3.4	5.2
1993 Bonds	51.4	8.3	3.7	5.0
1994 Bonds	28.4	5.5	4.0	4.7
Thereafter	77.1	10.1	55.9	43.4
Total Bonds	$ 290.5	$ 54.0	$ 70.1	$ 63.8

No authorized general obligation bonds remain unissued. All International Airports revenue bonds authorized

by the Alaska legislature have been issued.

In addition to General Obligation bonds and International Airports Revenue Bonds, the State is the lessee in a number of capital leases for which lease-purchase obligations have been issued. The amounts payable for three of those leases, the City of Palmer Courthouse, Series 1987, the Seward Student Service Center Refunding Certificates, and the 1987 Spring Creek Correctional Center lease consisted of $2.0 million current portion, $49.5 million long-term portion, for a total lease-purchase obligation of $51.5 million. Debt service requirements for the next four years and thereafter for these lease-purchase obligations are:

Fiscal Year	Principal	Interest	Total
1991	$ 2.0	$ 3.5	$ 5.5
1992	2.1	3.4	5.5
1993	2.4	3.3	5.7
1994	2.5	3.1	5.6
Thereafter	42.5	20.6	63.1
Total	$ 51.5	$ 33.9	$ 85.4

Nine State agencies have issued debt and have debt outstanding. They are the University of Alaska, Alaska Municipal Bond Bank Authority (AMBBA), Alaska Medical Facility Authority, Alaska Housing Finance Corporation (AHFC), Alaska Industrial Development and Export Authority (AIDEA), Alaska Energy Authority (AEA), Alaska State Housing Authority, Alaska Railroad Corporation, and Alaska Student Loan Corporation (ASLC). State agency debt service is met through agency income or project revenues. Project revenues or an interest in the project is the sole security pledged for most State agency debt. Revenue bonds issued by AHFC for the purpose of purchasing mortgage loans made for residences of qualifying veterans are guaranteed by the State. The moral obligation of the State is pledged for some debt issued by AHFC, AIDEA, AMBBA, and AEA and for all debt issued by ASLC.

Under a program enacted in 1970 (Alaska Statutes 14.11.100) the State will reimburse municipalities for 80, 90, or 100 percent of the debt service on municipal general obligation bonds issued for school construction. That debt carries the general obligation of the issuing municipality.

NOTE 4 - PENSION PLANS

STATE ADMINISTERED PENSION PLANS

The State of Alaska administers several pension plans.

A. The Public Employees' Retirement System (PERS) is a defined benefit retirement plan covering most State employees as well as employees of political subdivisions and public organizations who have elected coverage. PERS is funded by both employer and employee contributions. Retirement benefits are based on an employee's high consecutive three-year average salary, years of service, date of hire, and age at retirement.

PERS is an agent multiple-employer retirement system and each entity participating in the plan receives a separate actuarial valuation to determine its required periodic contribution. These actuarial valuations take into account estimated benefit payments including amortization of past service costs over a 25-year period (over a 30-year period prior to January 1, 1980). The FY 90 State contribution rate to PERS was 12.53 percent for peace officers and firemen and 10.02 percent for other employees. During FY 90, the cost to the State for contributions to PERS was $58.1 million.

The FY 90 employee contribution rate was 7.5 percent of gross pay for peace officers and firemen and 6.75 percent for other employees.

The excess of the present value of accrued benefits over valuation assets for PERS was estimated by the consulting actuary to be $214.8 million as of June 30, 1989.

Ten-year historical trend information showing the PERS progress in accumulating sufficient assets to pay benefits when due is presented in the June 30, 1990, PERS annual financial report.

B. The Teachers' Retirement System (TRS) is a cost-sharing, multiple-employer public employee retirement system with defined contributions and benefits. TRS covers all teachers in the public school system, University of Alaska faculty, and other eligible participants. Retirement benefits are based on a teacher's high three-year average salary, years of service, and age at retirement.

Teachers contribute 7 percent of their gross pay. The employer contributed 11.64 percent of a teacher's salary for FY 90. During FY 90 the State contributed $7.1 million to TRS.

The excess of the present value of accrued benefits over valuation assets for TRS was estimated by the consulting actuary to be $77.3 million as of June 30, 1989.

Ten-year historical trend information showing the TRS progress in accumulating sufficient assets to pay benefits when due is presented in the June 30, 1990, TRS annual financial report.

C. The Judicial Retirement System (JRS) is a joint contributory system with defined contributions and benefits. The JRS covers all judges and justices of the supreme, superior, and district courts and the court of appeals. Retirement benefits are based on the salary of the judge/justice and the years of service. The FY 90 employee contribution rate was 7 percent of the member's base salary except that judges who were appointed to the bench prior to July 1, 1978, do not make employee contributions. Employer contributions are based on periodic actuarial valuations. The FY 90 cost to the State for contributions to the JRS was $2.2 million. The contribution rate was 55.08 percent of the base salaries.

D. The National Guard Naval Militia Retirement System (NGNMRS) is an employer funded system with defined benefits. The NGNMRS covers active members of the Alaska Army National Guard, the Alaska Air Guard, and the Alaska Naval Militia. The benefit payable at retirement is $100 per month and is payable for a period equal to the service credited in the Guard. The NGNMRS is funded by legislative appropriation to the Department of Military and Veterans' Affairs, based on periodic actuarial valuations. The FY 90 cost to the State for contributions to the NGNMRS was $780.9 thousand.

E. The Unlicensed Vessel Personnel Annuity Retirement Fund (UVPARF) is a noncontributory annuity pension plan with defined benefits. The purpose of UVPARF is to provide retirement benefits to employees of the Alaska Marine Highway System on whose behalf the State made contributions to the Northwest Marine Retirement Trust (NMRT) for service during the period July 1, 1981, through October 1, 1983, and who retire under the terms of either the NMRT or the PERS. As of June 30, 1990, the plan is fully funded and no State contributions were required in FY 90. However, future union contract negotiations through collective bargaining could require further State funding of the plan. When an employee retires under UVPARF, an annuity account is set up with a third party administrator and funds are transferred to this account for the employee.

F. The Elected Public Officers Retirement System (EPORS) is a defined benefit retirement system covering the Governor, the Lieutenant Governor, and all Legislators that participated in the System between January 1, 1976, and October 14, 1976. EPORS is funded by both employee contributions and an annual appropriation from the State General Fund. Retirement benefits are based on the participant's salary of office or average of the three high years monthly compensation, the years of service and defined percentages. The FY 90 employee contribution rate was 7 percent of the member's compensation. The FY 90 cost to the State for the EPORS was $703.4 thousand.

G. The Territorial Retirement System is a noncontributory defined benefit pension plan. The purpose of the plan is to provide retirement benefits to employees of the Territory of Alaska. The plan is totally funded by an annual appropriation from the State General Fund. Currently, only two retirees or their survivors remain in the system. The FY 90 cost to the State was $10.8 thousand.

NON-STATE ADMINISTERED PENSION PLANS

In addition to pension plans administered by the State, some State employees are covered under other pension plans.

A. The Marine Engineers' Beneficial Association (MEBA) Pension Plan is a defined benefit pension plan administered by MEBA for its members. Engineer Officers of the Alaska Marine Highway System participate in this program and the State contributes an amount (set by union contract) for each employee. The State assumes no liability for this pension plan or its participants other than the payment of required contributions.

B. The Northwest Marine Retirement Trust (NMRT) is an agent multi-employer pension plan with defined contributions and is administered by the Pacific Northwest Marine Retirement Trust. For each eligible employee of the Alaska Marine Highway System the State contributes $6 per year. The State assumes no liability for this pension plan or its participants other than the payment of required contributions.

There were no State contributions to NMRT in FY 90.

C. The Medical Indemnity Corporation of Alaska (MICA) established a defined contribution pension plan in 1987. Plan participants are required to contribute a percentage of their respective gross compensation (not to exceed 5 percent) to the plan. Matching contributions are made by MICA equal to 50 percent of the participant's contribution. Participants are fully vested in both participant and matching contributions at all times.

The MICA Board of Governors may make additional contributions to the plan to be allocated to participants based upon participant compensation. Participant vesting in these additional contributions is based upon the participant's years of service. Pension costs are funded as they accrue.

D. The Alaska Railroad Corporation (ARRC) has a defined benefit pension plan that covers all nonrepresented permanent employees of ARRC who have not remained in the Civil Service Retirement System and permanent employees who are members of collective bargaining units which have bargained to become covered by this plan. Benefits under this plan are generally based upon the employee's years of service and final average compensation. The ARRC's funding policy is to contribute to the plan each year the amount equal to the net periodic pension cost. Contributions are made continuously throughout the year.

The funded status of the pension plan at December 31, 1989 and 1988 is as follows, in thousands:

	1989	1988
Actuarial present value of benefit obligations:		
Accumulated benefit obligation-vested	$(2,739)	$(1,528)
Accumulated benefit obligation-nonvested	(620)	(1370)
	$(3,359)	$(2,898)
Projected benefit obligation for service rendered to date	$(4,787)	$(3,602)
Plan assets at fair value	5,233	3,032
Projected benefit obligation in excess of (less than) plan assets	446	(570)
Unrecognized net transition obligation	730	791
Unrecognized net gain	(1,176)	(221)
Pension Liability	$ -0-	$ -0-

Net pension costs at December 31, 1989 and 1988 are included in the following components, in thousands:

	1989	1988
Service cost - benefits earned during the period	$ 631	$ 1,463
Interest cost on projected benefit obligation	369	287
Return on plan assets	(640)	(171)
Net amortization and deferral	370	55
Net Periodic Pension Costs	$ 730	$ 1,634

Actuarial assumptions used in 1989 and 1988 to develop net periodic pension costs were:

	1989	1988
Assumed discount rate	8.0%	8.5%
Assumed salary increase rate	5.5%	6.0%
Expected long-term rate of investment return	8.0%	8.0%

Assets of the ARRC's pension plan are invested in fixed income securities and common stocks.

Federal employees who transferred to the ARRC will continue participation in the Civil Service Retirement System. The contribution required of the ARRC is 7 percent of the transferred employee's base pay. Pension expense related to the Civil Service Retirement System is $1,066 thousand and $1,085 thousand for 1989 and 1988 respectively.

NOTE 5 - DEFERRED COMPENSATION PLAN

The State also offers a deferred compensation plan established pursuant to Internal Revenue Code Section 457. In accordance with the plan approved by the Internal Revenue Service, employees of the State may defer part of their compensation to supplement their retirement incomes. Amounts deferred are not subject to federal income taxes until they are paid to employees.

Amounts set aside for deferred compensation are paid over to an insurance company and invested. Upon retirement the current value in an employee's account may be converted into monthly annuity payments for a fixed term or for life.

By law, amounts deferred are general unrestricted assets subject to claims of all creditors of the State. As a practical matter, however, amounts set aside for deferred compensation are not effectively available for current operations.

NOTE 6 - SUPPLEMENTAL BENEFITS AND ANNUITY PLANS

In addition to the above pension and deferred compensation plans, most State employees, as well as employees of political subdivisions which have elected to participate in the program, are covered under the Alaska Supplemental Benefits and Annuity Plans, formerly the Supplemental Benefits System (SBS). The SBS was established in 1980 when the State withdrew from the federal Social Security program. The State contributes an amount equal to 12.26 percent of the employee's wages to the employee's account in the Supplemental Annuity Plan up to the Social Security wage base.

The financial statements for the Supplemental Benefits and Annuity Plans are not included in this report because the FY 90 audit has not been completed and financial statements are not available.

Under the Supplemental Benefits Plan, employees may elect to participate in the Dependent Care Reimbursement Plan and purchase the following types of insurance coverage: health, disability, survivor, life, and accidental death and dismemberment.

NOTE 7 - COMMITMENTS AND CONTINGENCIES

Not all obligations that may be met from various State funds are included in the financial statements. These contingent obligations are explained in the notes that follow.

A. Sick Leave

The cost of sick leave for State employees is charged against agency appropriations when leave is used rather than when leave is earned. There is no recorded liability for sick leave in the financial records of the State. Accordingly, the statements in this report do not include an estimate of this obligation as either a liability or a reserve.

Accumulated sick leave may be used only for actual illness. When an employee separates from State service any sick leave balance to their credit is reduced to zero without additional compensation to the employee.

The estimated amount of unused accumulated sick leave as of June 30, 1990, is $70.0 million. This amount was calculated using the base pay on file for each employee as of June 30, 1990. It does not include an estimate of the cost of fringe benefits (supplemental benefits, retirement, group insurance, etc.) which can vary from 5 percent to 28 percent of gross pay depending on the status of the employee when leave is taken.

B. School Debt

Under a program enacted in 1970 (AS 14.11.100), the State may reimburse municipalities up to 80, 90, or 100 percent of debt service on bonds issued to finance school construction. The percentage depends on the year in which the costs are incurred. The 80 percent limitation, enacted in 1985, applies to fiscal years after June 30, 1983. The higher percentages apply to earlier years.

Although the statute provides that the State may reimburse school districts 80, 90, or 100 percent of construction costs, the actual funding for the program is dependent on annual legislative appropriations to the school construction account. When amounts in the account are insufficient, the

available funds are allocated pro rata among the eligible school districts. There is no contractual commitment by the State to make these payments. The amount for FY 90 appropriated for School Debt was $108.9 million which was 94.2 percent of the entitlement. Total debt requirement calculated assuming the State makes full payment of its share of school debt service would be approximately $873.0 million. In addition, the voters of the Municipality of Anchorage and the City and Borough of Juneau have authorized additional bonds in the approximate amount of $50.9 million to be issued for school debt. The State has in the past and may in the future appropriate less than the full amount to which the municipalities are entitled under statute.

C. Insurable Loss Payment Obligation

The cost of premium and loss payments arising from Workers' Compensation and Third Party Liability Claims is charged against agency appropriations when payments are made rather than when the liability is determined. Total payments made for insurance premiums and self-insured claims for FY 90 amounted to $20,483,200. This amount compares with FY 89 (actual) and FY 91 (estimate) as follows:

FY 89 $ 17,566,084
FY 90 $ 20,483,200
FY 91 $ 17,998,000 (estimate)

The actuarial estimate of total outstanding loss liability arising from self-insured claims made in prior years through June 30, 1990, is $63,591,000. This amount compares with the actuarial estimate for FY 89 and FY 91 as follows:

FY 89 $ 83,660,000
FY 90 $ 63,591,000
FY 91 $ 69,885,000

Change in Alaska tort law and lower development factors caused the State's actuaries to compute a major reduction in outstanding ultimate loss payment estimates for FY 90.

The portion of the outstanding liability that is estimated to be required to meet payment obligations each year is funded through appropriations made to the Division of Risk Management, Department of Administration.

D. Litigation

The State is involved in a number of legal actions. While outcomes cannot be determined at this time, management and counsel are of the opinion that liability, if any, from these actions will not have a material effect on the State's financial condition.

1. Fischer v. State is a case in superior court that includes both tort and bid-preparation-cost claims arising out of the cancellation of the State Office Complex in Anchorage in 1985. Although the plaintiff is claiming $55,000,000, we believe the likelihood of a judgment of this magnitude, even if the plaintiff is successful, is remote.

2. ARCO Alaska, Inc., v. State. This superior court case involves a challenge by several oil producers to the retroactivity provision of the 1989 amendments to the Economic Limit Factor (ELF) used to calculate oil severance taxes. At stake is approximately $103,000,000, the difference between the amount of tax that would have been collected under the old law and the amount actually collected under the new law. Cross-motions for summary judgement on the primary issue (whether a two-thirds vote of each house was necessary for the retroactivity provision) were ruled on in the State's favor. The case is presently on appeal to the Alaska Supreme Court.

3. McConkey v. APOC. McConkey's suit seeks $5,000,000 in compensatory damages and $15,000,000 in punitive damages. The APOC held a public hearing on charges against McConkey and eventually dismissed the charges. McConkey claims numerous violations of his constitutional rights, malicious prosecution, defamation, and other tort claims, and alleges that the APOC is an unconstitutional body. It is anticipated that the case will be resolved on dispositive motions which should be filed in late 1990.

4. Weiss v. State. In 1956, the United States gave the Territory of Alaska the right to select up to one million acres of land to be administered as a public trust for mental health programs.

In 1978, the Alaska Legislature redesignated this land as "general grant land." The trust was to be compensated by payment of one and one-half percent of all State land revenues annually, but this was subject to legislative appropriation of sufficient funds. In fact, no money was ever appropriated to compensate the trust. In 1985 the Alaska Supreme Court held the 1978 redesignation invalid and ordered the trust reconstituted.

The Alaska Legislature subsequently reconstituted the trust with 9.6 million acres of land in legislatively designated areas and provided that the trust would be compensated by payment of six percent of all unrestricted State general-fund revenues to a mental health trust income account, from which the legislature must first make appropriations to meet the expenses of the State's mental health program. The Weiss plaintiffs believe that legislation violates the trust and are challenging it in the litigation.

5. Peel v. State. John Kenneth Peel sued the State and several members of the Department of Law and the State Troopers in a malicious prosecution suit for $177 million, two years after his acquittal on eight counts of murder in the first degree. We have removed the case to federal court and will be filing a motion to dismiss toward the end of 1990. We believe the State and its employees are immune from liability on most, if not all, of Peel's claims.

E. Federal Grants

The State has received federal grants for specific purposes that are subject to review and audit by the grantor agencies. Although such audits could generate expenditure disallowances under terms of the grants, it is believed that any required reimbursements will not be material.

F. Disaster Relief Fund

The State may be liable to reimburse communities for expenditures related to disasters in excess of the amount allocated by the State.

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS

GENERAL FUND

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STATE OF ALASKA
BALANCE SHEET
GENERAL FUND
June 30, 1990
(Stated in Thousands)

STATEMENT 8

	June 30, 1990
ASSETS:	
Cash and Investments:	
Cash in Transit	$ 576
Imprest Cash	215
Deposits with State Treasurer	993,863
Total Cash and Investments	994,654
Receivables:	
Accounts Receivable	17,012
Due from Federal Government	90,470
Due from Other Governmental Units	2,452
Due from Other Funds	10,401
Interagency Receivables	1,665
Accrued Interest Receivable	21,857
Loans Receivable	1,464
Mortgage Contracts	29,174
Total Receivables	174,495
Advances:	
Salary, Travel, and Other	864
Advances to Other Funds	1,429
Advances to Other Jurisdictions	2,591
Total Advances	4,884
Prepaid Expense	3,285
Inventories, at Cost	4,227
Total Assets	$ 1,181,545
LIABILITIES AND FUND BALANCE:	
Liabilities:	
Payroll and Taxes Withheld	$ 47,202
Accounts Payable	92,053
Due to Other Funds	24,703
Due to State Corporations	1,336
Warrants Outstanding	74,491
Other Liabilities	3,806
Total Liabilities	243,591
Fund Balance:	
Reserved for:	
Encumbrances	170,432
Nonliquid Assets	56,969
Other Reserves	7,144
Total Reserved	234,545
Unreserved:	
Designated	
Continuing Appropriations	151,335
Other Designated	251,941
Total Designated	403,276
Undesignated	300,133
Total Fund Balance	937,954
Total Liabilities and Fund Balance	$ 1,181,545

The notes to the financial statements are an integral part of this statement.

STATE OF ALASKA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
GENERAL FUND
For the Fiscal Year Ended June 30, 1990
(Stated in Thousands)

STATEMENT 9

	Totals Year Ended June 30, 1990
Revenues:	
Unrestricted:	
Taxes	$ 1,506,685
Licenses and Permits	27,834
Intergovernmental	13,365
Charges for Services	47,951
Fines and Forfeitures	32,992
Rents and Royalties	
General Fund	753,027
Alaska Permanent Fund	267,121
Public School Fund	5,208
Interest	77,459
Other	10,145
Total Unrestricted	2,741,787
Restricted:	
Federal Grants-in-Aid	510,670
Other Grants-in-Aid	45,651
Interagency Receipts	139,833
Other	24,220
Total Restricted	720,374
Total Revenues	3,462,161
Expenditures:	
Current Operating	
General Government	167,684
Education	739,382
Health and Social Services	585,713
Law, Justice, and Public Protection	300,554
Natural Resources	231,641
Development	63,715
Transportation	179,550
Capital Outlay	285,177
Intergovernmental	158,180
Total Expenditures	2,711,596
Other Sources (Uses):	
Operating Transfers Out, Debt Service	(131,874)
Operating Transfers Out, Other	(124,553)
Operating Transfers In	61,795
Total Other Sources (Uses)	(194,632)
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	555,933
Fund Balance, July 1	901,235
Prior Period Adjustments, Net	1,046
Residual Equity Transfer (To) Other Funds	(530,423)
Residual Equity Transfer From Other Funds	10,163
Fund Balance, June 30	$ 937,954

The notes to the financial statements are an integral part of this statement.

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SPECIAL REVENUE FUNDS

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STATE OF ALASKA
COMBINING BALANCE SHEET
ALL SPECIAL REVENUE FUNDS
June 30, 1990
(Stated in Thousands)

STATEMENT 10

	Disaster Relief	Training and Building	School
ASSETS:			
Cash and Investments	$ 8,943	$ 243	$ 654
Accounts Receivable	2,178		
Loans Receivable - Net	2		
Accrued Interest Receivable			
Advances	1,025		
Due from Other Funds		2	
Total Assets	$ 12,148	$ 245	$ 654
LIABILITIES AND FUND BALANCES:			
Liabilities:			
Accounts Payable	$ 839	$	$
Notes and Bonds Payable			
Due to Other Funds			
Due to General Fund			
Warrants Outstanding	93		
Total Liabilities	932	-0-	-0-
Fund Balances:			
Reserved for:			
Encumbrances	1,288		
Loans and Advances	1,028		
Other			
Unreserved:			
Designated	8,364		
Undesignated	536	245	654
Total Fund Balances	11,216	245	654
Total Liabilities and Fund Balances	$ 12,148	$ 245	$ 654
LEGAL REFERENCE: ALASKA STATUTE	44.19.048	23.20.130	43.50.140

The notes to the financial statements are an integral part of this statement.

Fish and Game	National Petroleum Reserve	Alaska Municipal Bond Bank Authority	Totals June 30, 1990
$ 3,518	$ 1,960	$ 31,359	$ 46,677
			2,178
			2
		809	809
		3	1,028
		1,570	1,572
$ 3,518	$ 1,960	$ 33,741	$ 52,266
$ 133	$ 52	$ 577	$ 1,601
		7,466	7,466
	506	1,596	2,102
		1,086	1,086
4			97
137	558	10,725	12,352
38	1,402		2,728
			1,028
		18,622	18,622
95		4,394	12,853
3,248			4,683
3,381	1,402	23,016	39,914
$ 3,518	$ 1,960	$ 33,741	$ 52,266
16.05.100	37.25.040	44.85.000	

STATE OF ALASKA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
ALL SPECIAL REVENUE FUNDS
For the Fiscal Year Ended June 30, 1990
(Stated in Thousands)

STATEMENT 11

	Disaster Relief	Training and Building	School
Revenues:			
Unrestricted			
Taxes	$	$	$ 2,523
Licenses and Permits			4
Charges for Service			
Fines and Forfeits			
Interest			
Other		807	
Total Unrestricted	-0-	807	2,527
Restricted			
Federal Grants-in-Aid	5,889		
Total Revenues	5,889	807	2,527
Expenditures:			
Current Operating			
General Government			
Education		173	2,700
Health and Social Services		610	
Law, Justice, and Public Protection	15,805		
Natural Resources			
Intergovernmental			
Total Expenditures	15,805	783	2,700
Other Financing Sources (Uses):			
Operating Transfers Out	(62)		
Operating Transfers In	7,313		
Total Other Financing Sources (Uses)	7,251	-0-	-0-
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	(2,665)	24	(173)
Fund Balances, July 1	13,881	221	827
Prior Period Adjustment			
Fund Balances, June 30	$ 11,216	$ 245	$ 654

The notes to the financial statements are an integral part of this statement.

Fish and Game	National Petroleum Reserve	Alaska Municipal Bond Bank Authority	Totals Year Ended June 30, 1990
$	$	$	$ 2,523
9,322			9,326
137			137
118			118
321		2,761	3,082
(246)	596	(142)	1,015
9,652	596	2,619	16,201
			5,889
9,652	596	2,619	22,090
		890	890
			2,873
			610
			15,805
9,027			9,027
	1,771		1,771
9,027	1,771	890	30,976
		(1,091)	(1,153)
			7,313
-0-	-0-	(1,091)	6,160
625	(1,175)	638	(2,726)
2,756	3,073	22,378	43,136
	(496)		(496)
$ 3,381	$ 1,402	$ 23,016	$ 39,914

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DEBT SERVICE FUNDS

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STATE OF ALASKA
BALANCE SHEET
DEBT SERVICE FUNDS
June 30, 1990
(Stated in Thousands)

STATEMENT 14

	State of Alaska	Alaska Municipal Bond Bank Authority	Totals June 30, 1990
ASSETS:			
Cash and Investments	$ 17,907	$ 5,159	$ 23,066
Accrued Interest Receivable		2,318	2,318
Bonds and Notes Receivable		139,362	139,362
Due from other funds		37	37
Total Assets	$ 17,907	$ 146,876	$ 164,783
LIABILITIES AND FUND BALANCES:			
Liabilities:			
Bond Principal Payable Current	$ 15,885	$	$ 15,885
Other Long-Term Debt		139,371	139,371
Interest Payable	685	2,503	3,188
Due to Other Funds		12	12
Total Liabilities	16,570	141,886	158,456
Fund Balances:			
Reserved, G O Bond Residual	1,337		1,337
Unreserved, Designated		4,990	4,990
Total Fund Balances	1,337	4,990	6,327
Total Liabilities and Fund Balances	$ 17,907	$ 146,876	$ 164,783

The notes to the financial statements are an integral part of this statement.

STATEMENT 15

STATE OF ALASKA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
DEBT SERVICE FUNDS
For the Fiscal Year Ended June 30, 1990
(Stated in Thousands)

	State of Alaska	Alaska Municipal Bond Bank Authority	Totals Year Ended June 30, 1990
Revenues:			
Interest	$	$ 9,234	$ 9,234
Expenditures:			
Debt Service	120,306	8,817	129,123
Operating Transfers In	119,769	5	119,774
Excess of Revenues and Operating Transfers In Over (Under) Expenditures	(537)	422	(115)
Fund Balances, July 1		4,568	4,568
Residual Equity Transfer From Other Funds	1,874		1,874
Fund Balances, June 30	$ 1,337	$ 4,990	$ 6,327

The notes to the financial statements are an integral part of this statement.

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CAPITAL PROJECTS FUNDS

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STATE OF ALASKA
COMBINING BALANCE SHEET
ALL CAPITAL PROJECTS FUNDS BY FUND GROUP
June 30, 1990
(Stated in Thousands)

STATEMENT 16

	Public Schools Group	Highways & Ferries Group	Airports Group	Health & Social Services Group
ASSETS:				
Cash in Treasury	$ 196	$ 30,128	$ 2,125	$ 571
U of A Construction Clearing Account	24			
Accounts Receivable		2,090		
Total Assets	$ 220	$ 32,218	$ 2,125	$ 571
LIABILITIES AND FUND BALANCES:				
Liabilities:				
Accounts Payable	$	$	$	$ 2
Warrants Outstanding	7			20
Total Liabilities	7	-0-	-0-	22
Fund Balances:				
Reserved for Encumbrances	20	1,285	45	425
Unreserved, Designated	193	30,933	2,080	124
Total Fund Balances	213	32,218	2,125	549
Total Liabilities and Fund Balances	$ 220	$ 32,218	$ 2,125	$ 571

The notes to the financial statements are an integral part of this statement.

Fish & Game Facilities Group	Public Facilities Group	Flood & Harbor Development Group	Totals June 30, 1990
$ 389	$	$ 10,272	$ 43,681
			24
			2,090
$ 389	$ -0-	$ 10,272	$ 45,795
$	$	$	$ 2
		20	47
-0-	-0-	20	49
231		5,327	7,333
158		4,925	38,413
389	-0-	10,252	45,746
$ 389	$ -0-	$ 10,272	$ 45,795

STATE OF ALASKA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
ALL CAPITAL PROJECTS FUNDS BY FUND GROUP
For the Fiscal Year Ended June 30, 1990
(Stated in Thousands)

STATEMENT 17

	Public Schools Group	Highways & Ferries Group	Airports Group	Health & Social Services Group
Revenues:				
Federal Grants-in-Aid	$	$ 3,706	$	$
Other		70		
Total Revenues	-0-	3,776	-0-	-0-
Expenditures:				
Capital Outlay	64	4,417	38	147
Excess of Revenues Over (Under) Expenditures	(64)	(641)	(38)	(147)
Fund Balances, July 1	277	32,947	3,222	1,254
Prior Period Adjustment		2		70
Residual Equity Transfer to Other Funds		(90)	(1,059)	(628)
Fund Balances, June 30	$ 213	$ 32,218	$ 2,125	$ 549

The notes to the financial statements are an integral part of this statement.

Fish & Game Facilities Group	Public Facilities Group	Flood & Harbor Development Group	Totals Year Ended June 30, 1990
$	$ 19	$	$ 3,706 89
-0-	19	-0-	3,795
128		1,270	6,064
(128)	19	(1,270)	(2,269)
614	612	11,522	50,448
	(600)		(528)
(97)	(31)		(1,905)
$ 389	$ -0-	$ 10,252	$ 45,746

STATE OF ALASKA
BALANCE SHEET
PUBLIC SCHOOL CONSTRUCTION FUND
June 30, 1990
(Stated in Thousands)

STATEMENT 18

	1980 Educational Facility
ASSETS:	
Cash in Treasury	$ 196
U of A Construction Clearing Account	24
Total Assets	$ 220
LIABILITIES AND FUND BALANCE:	
Liabilities:	
Warrants Outstanding	$ 7
Fund Balance:	
Reserved for Encumbrances	20
Unreserved, Designated	193
Total Fund Balance	213
Total Liabilities and Fund Balance	$ 220
LEGAL REFERENCE:	CHAP 121 SLA 1980

The notes to the financial statements are an integral part of this statement.

STATE OF ALASKA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
PUBLIC SCHOOL CONSTRUCTION FUND
For the Fiscal Year Ended June 30, 1990
(Stated in Thousands)

STATEMENT 19

	1980 Educational Facility
Expenditures:	
Capital Outlay	$ 64
Fund Balance, July 1	277
Fund Balance, June 30	$ 213

The notes to the financial statements are an integral part of this statement.

STATE OF ALASKA
COMBINING BALANCE SHEET
HIGHWAYS AND FERRIES CONSTRUCTION FUNDS
June 30, 1990
(Stated in Thousands)

STATEMENT 22

	1976 Highway, Ferry & Road Construction	1978 Transportation Facility Fund	1980 Highway & Ferry Construction	Totals June 30, 1990
ASSETS:				
Cash in Treasury	$	$ 509	$ 29,619	$ 30,128
Accounts Receivable		240	1,850	2,090
Total Assets	$ -0-	$ 749	$ 31,469	$ 32,218
FUND BALANCES:				
Reserved for Encumbrances	$	$ 317	$ 968	$ 1,285
Unreserved, Designated		432	30,501	30,933
Total Fund Balances	$ -0-	$ 749	$ 31,469	$ 32,218
LEGAL REFERENCE:	CHAP 247 SLA 1976	CHAP 138 SLA 1978	CHAP 118 SLA 1980	

The notes to the financial statements are an integral part of this statement.

STATE OF ALASKA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
HIGHWAYS AND FERRIES CONSTRUCTION FUNDS
For the Fiscal Year Ended June 30, 1990
(Stated in Thousands)

STATEMENT 23

	1976 Highway, Ferry, & Road Construction	1978 Transportation Facility Fund	1980 Highway & Ferry Construction	Totals Year Ended June 30, 1990
Revenues:				
Federal Grants-in-Aid	$	$ 252	$ 3,454	$ 3,706
Other			70	70
Total Revenues	-0-	252	3,524	3,776
Expenditures:				
Capital Outlay		679	3,738	4,417
Excess of Revenues Under Expenditures	-0-	(427)	(214)	(641)
Fund Balances, July 1	90	1,176	31,681	32,947
Prior Period Adjustment			2	2
Residual Equity Transfer to Other Funds	(90)			(90)
Fund Balances, June 30	$ -0-	$ 749	$ 31,469	$ 32,218

The notes to the financial statements are an integral part of this statement.

STATE OF ALASKA
COMBINING BALANCE SHEET
AIRPORT CONSTRUCTION FUNDS
June 30, 1990
(Stated in Thousands)

STATEMENT 24

	1970 Airport Construction	1972 Airport Construction	1974 Trunk & Secondary	1976 Airport Construction	Totals June 30, 1990
ASSETS:					
Cash in Treasury	$ -0-	$ 881	$ 1,244	$ -0-	$ 2,125
FUND BALANCES:					
Reserved for Encumbrances	$	$ 3	$ 42	$	$ 45
Unreserved, Designated		878	1,202		2,080
Total Fund Balances	$ -0-	$ 881	$ 1,244	$ -0-	$ 2,125
LEGAL REFERENCE:	CHAP 222 SLA 1970	CHAP 194 SLA 1972	CHAP 118 SLA 1974	CHAP 248 SLA 1976	

The notes to the financial statements are an integral part of this statement.

STATEMENT 25

STATE OF ALASKA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
AIRPORT CONSTRUCTION FUNDS
For the Fiscal Year Ended June 30, 1990
(Stated in Thousands)

	1970 Airport Construction	1972 Airport Construction	1974 Trunk & Secondary	1976 Airport Construction	Totals Year Ended June 30, 1990
Expenditures: Capital Outlay	$	$	$ 38	$	$ 38
Fund Balances, July 1	350	881	1,282	709	3,222
Residual Equity Transfer to Other Funds	(350)			(709)	(1,059)
Fund Balances, June 30	$ -0-	$ 881	$ 1,244	$ -0-	$ 2,125

The notes to the financial statements are an integral part of this statement.

STATE OF ALASKA
COMBINING BALANCE SHEET
HEALTH AND SOCIAL SERVICES CONSTRUCTION FUNDS
June 30, 1990
(Stated in Thousands)

STATEMENT 26

	1970 Health and Medical Facilities Construction	1974 Health Care Facilities Construction	1978 Health, Senior Citizen, and Pioneers Home
ASSETS:			
Cash in Treasury	$ 47	$ 251	$ 264
LIABILITIES AND FUND BALANCES:			
Liabilities:			
Accounts Payable	$	$	$ 2
Warrants Outstanding			20
Total Liabilities	-0-	-0-	22
Fund Balances:			
Reserved for Encumbrances	37	204	175
Unreserved, Designated	10	47	67
Total Fund Balances	47	251	242
Total Liabilities and Fund Balances	$ 47	$ 251	$ 264
LEGAL REFERENCE:	CHAP 190 SLA 1970	CHAP 132 SLA 1974	CHAP 122 SLA 1978

The notes to the financial statements are an integral part of this statement.

1978 Correctional Pub. Safety Facilities Construction	1980 Correctional Facilities Construction	Totals June 30, 1990
$ 1	$ 8	$ 571
$	$	$ 2
		20
-0-	-0-	22
1	8	425
		124
1	8	549
$ 1	$ 8	$ 571
CHAP 139 SLA 1978	CHAP 99 SLA 1980	

STATE OF ALASKA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
HEALTH AND SOCIAL SERVICES CONSTRUCTION FUNDS
For the Fiscal Year Ended June 30, 1990
(Stated in Thousands)

STATEMENT 27

	1970 Health and Medical Facilities Construction	1974 Health Care Facilities Construction	1978 Health, Senior Citizen, and Pioneers Home
Expenditures:			
Capital Outlay	$ 7	$ 2	$ 94
Fund Balances, July 1	54	253	336
Prior Period Adjustment			
Residual Equity Transfer To Other Funds			
Fund Balances, June 30	$ 47	$ 251	$ 242

The notes to the financial statements are an integral part of this statement.

1978 Correctional Public Safety Facilities Construction	1980 Correctional Facilities Construction	Totals Year Ended June 30, 1990
$	$ 44	$ 147
559	52	1,254
70		70
(628)		(628)
$ 1	$ 8	$ 549

STATE OF ALASKA
COMBINING BALANCE SHEET
FISH AND GAME FACILITIES CONSTRUCTION FUNDS
June 30, 1990
(Stated in Thousands)

STATEMENT 28

	1974 Fish & Game Facility	1976 Fish & Game Facility	1978 Fish Facility	1980 Fish Facility	Totals June 30, 1990
ASSETS:					
Cash in Treasury	$ 3	$ -0-	$ 386	$ -0-	$ 389
FUND BALANCES:					
Reserved for Encumbrances	$	$	$ 231	$	$ 231
Unreserved, Designated	3		155		158
Total Fund Balances	$ 3	$ -0-	$ 386	$ -0-	$ 389
LEGAL REFERENCE:	CHAP 133 SLA 1974	CHAP [illegible] SLA 1[illegible]	CHAP 140 SLA 1978	CHAP 91 SLA 1980	

The notes to the financial statements are an integral part of this statement.

STATE OF ALASKA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
FISH AND GAME FACILITIES CONSTRUCTION FUNDS
For the Fiscal Year Ended June 30, 1990
(Stated in Thousands)

STATEMENT 29

	1974 Fish & Game Facility	1976 Fish & Game Facility	1978 Fish Facility	1980 Fish Facility	Totals Year Ended June 30, 1990
Expenditures:					
Capital Outlay	$ 4	$	$ 124	$	$ 128
Fund Balances, July 1	7	54	510	43	614
Residual Equity Transfer to Other Funds		(54)		(43)	(97)
Fund Balances, June 30	$ 3	$ -0-	$ 386	$ -0-	$ 389

The notes to the financial statements are an integral part of this statement.

STATE OF ALASKA
BALANCE SHEET
PUBLIC FACILITIES CONSTRUCTION FUND
June 30, 1990
(Stated in Thousands)

STATEMENT 30

	Public Facilities Planning
ASSETS:	$ -0-
FUND BALANCE:	$ -0-
LEGAL REFERENCE:	CHAP 58 SLA 1976

The notes to the financial statements are an integral part of this statement.

STATE OF ALASKA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
PUBLIC FACILITIES CONSTRUCTION FUND
For the Fiscal Year Ended June 30, 1990
(Stated in Thousands)

STATEMENT 31

	Public Facilities Planning
Revenues:	
Other	$ 19
Fund Balance, July 1	612
Prior Period Adjustment	(600)
Residual Equity Transfer to Other Funds	(31)
Fund Balance, June 30	$ -0-

The notes to the financial statements are an integral part of this statement.

STATE OF ALASKA
COMBINING BALANCE SHEET
FLOOD AND HARBOR DEVELOPMENT FUNDS
June 30, 1990
(Stated in Thousands)

STATEMENT 32

	1972 Water and Sewer Construction	1972 Flood and Harbor Construction	1974 Port Facilities Construction	1976 Water and Sewer Construction
ASSETS:				
Cash in Treasury	$ 365	$ 435	$ 56	$ 1,345
LIABILITIES AND FUND BALANCES:				
Liabilities:				
Warrants Outstanding	$ 14	$	$	$ 6
Fund Balances:				
Reserved for Encumbrances	309	84	31	1,286
Unreserved, Designated	42	351	25	53
Total Fund Balances	351	435	56	1,339
Total Liabilities and Fund Balances	$ 365	$ 435	$ 56	$ 1,345
LEGAL REFERENCE:	CHAP 202 SLA 1972	CHAP 201 SLA 1972	CHAP 86 SLA 1974	CHAP 271 SLA 1976

The notes to the financial statements are an integral part of this statement.

1978 Water and Sewer Construction	1978 Flood, Port, and Harbor Construction	1980 Water and Sewer Construction	Totals June 30, 1990
$ 2,188	$ 1,262	$ 4,621	$ 10,272
$	$	$	$ 20
1,314	1,141	1,162	5,327
874	121	3,459	4,925
2,188	1,262	4,621	10,252
$ 2,188	$ 1,262	$ 4,621	$ 10,272
CHAP 145 SLA 1978	CHAP 95 SLA 1978	CHAP 97 SLA 1980	

STATE OF ALASKA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
FLOOD AND HARBOR DEVELOPMENT FUNDS
For the Fiscal Year Ended June 30, 1990
(Stated in Thousands)

STATEMENT 33

	1972 Water and Sewer Construction	1972 Flood and Harbor Construction	1974 Port Facilities Construction	1976 Water and Sewer Construction
Expenditures:				
Capital Outlay	$ 38	$	$ 11	$ 206
Fund Balances, July 1	389	435	67	1,545
Fund Balances, June 30	$ 351	$ 435	$ 56	$ 1,339

The notes to the financial statements are an integral part of this statement.

STATEMENT 33

1978 Water and Sewer Construction	1978 Flood, Port, and Harbor Construction	1980 Water and Sewer Construction	Totals Year Ended June 30, 1990
$ 646	$ 369	$	$ 1,270
2,834	1,631	4,621	11,522
$ 2,188	$ 1,262	$ 4,621	$ 10,252

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ENTERPRISE FUNDS

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STATE OF ALASKA
COMBINING BALANCE SHEET
ALL ENTERPRISE FUNDS BY FUND GROUP
June 30, 1990
(Stated in Thousands)

STATEMENT 34

	Commercial Assistance	Energy Assistance	Governmental Corporations	Other Agencies	Totals June 30, 1990
ASSETS:					
Cash and Investments	$ 15,703	$ 2,243	$ 2,118,619	$ 95,779	$ 2,232,344
Notes Receivable			3,024	390	3,414
Accounts Receivable - Net			16,974	19,567	36,541
Accrued Interest Receivable	5,821	3,175	58,663	18,312	85,971
Claims Receivable			125,223		125,223
Federal Grants Receivable				5,027	5,027
Due from Other Funds	825		282,916		283,741
Loans Receivable - Net	125,943	197,976	3,909,273	201,909	4,435,101
Repossessed Property	826	49	103,241	11,266	115,382
Judgements	15	55		2,092	2,162
Premium Stabilization	714				714
Bond Issue Costs			13,662		13,662
Restricted Assets			127,990	16,053	144,043
Land			13,850	27,000	40,850
Plant in Service, Depreciated			594,292	230,610	824,902
Construction in Progress			375,840	27,338	403,178
Reinsurance Deposit			1,475		1,475
Other Assets			47,116	15	47,131
Total Assets	$ 149,847	$ 203,498	$ 7,792,158	$ 655,358	$ 8,800,861
LIABILITIES AND FUND EQUITY:					
Liabilities:					
Accounts Payable	$ 512	$	$ 36,381	$ 6,443	$ 43,336
Accrued Interest Payable			62,061		62,061
Commercial Paper and Other Securities			24,602		24,602
Short Term Notes Payable			3,850		3,850
Warrants Outstanding	996	56	1,018	207	2,277
Undistributed Receipts	829	29			858
Deferred Revenues			6,093	12,643	18,736
Concession Lease Prepayments				6,104	6,104
Due to Other Funds			281,274	6,680	287,954
Revenue Bonds Payable			393,891	68,161	462,052
Advance Premiums			948		948
Liability to Reinsurers			600		600
Reserve for Loan Losses and Adjustment Expenses			45,927		45,927
Long-Term Notes and Bonds			4,038,055		4,038,055
Liabilities Payable from Restricted Assets				3,105	3,105
Capital Lease Obligations			11,505		11,505
Other Liabilities	714		38,493		39,207
Total Liabilities	3,051	85	4,944,698	103,343	5,051,177
Fund Equity:					
Contributed Capital:					
Restricted			728,555		728,555
Unrestricted	116,108	153,240	1,607,274	256,389	2,133,011
Total Contributed Capital	116,108	153,240	2,335,829	256,389	2,861,566
Retained Earnings:					
Reserved	1,650	325		14,048	16,023
Unreserved:					
Designated			305,520		305,520
Undesignated	29,038	49,848	206,111	281,578	566,575
Total Retained Earnings	30,688	50,173	511,631	295,626	888,118
Total Fund Equity	146,796	203,413	2,847,460	552,015	3,749,684
Total Liabilities and Fund Equity	$ 149,847	$ 203,498	$ 7,792,158	$ 655,358	$ 8,800,861

The notes to the financial statements are an integral part of this statement.

STATE OF ALASKA
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN RETAINED EARNINGS
ALL ENTERPRISE FUNDS BY FUND GROUP
For the Fiscal Year Ended June 30, 1990
(Stated In Thousands)

STATEMENT 35

	Commercial Assistance	Energy Assistance	Governmental Corporations	Other Agencies	Totals Year Ended June 30, 1990
Operating Revenues:					
Charges for Services	$ 662	$ 17	$ 72,067	$ 54,457	$ 127,203
Interest Income	9,002	4,064	399,893	16,488	429,447
Investment Income			169,126		169,126
Other	7	2	4,309	741	5,059
Total Operating Revenues	9,671	4,083	645,395	71,686	730,835
Operating Expenses:					
Operating	104	58	79,826	36,533	116,521
Interest, Net Amortization and Fees			380,933		380,933
Financing Costs			12,354		12,354
Provision for Loan Losses and Forgivenesses	1,909	11	80,027	2,869	84,816
Write-Downs and Expenses of Real Estate Owned			29,037		29,037
Subsidies			878		878
Depreciation			20,429	11,582	32,011
Other			205		205
Total Operating Expenses	2,013	69	603,689	50,984	656,755
Operating Income	7,658	4,014	41,706	20,702	74,080
Nonoperating Revenues (Expenses):					
Revenues		149	4,139	4,228	8,516
Expenses			(23,961)		(23,961)
Total Nonoperating Revenues (Expenses)	-0-	149	(19,822)	4,228	(15,445)
Income before Operating Transfers	7,658	4,163	21,884	24,930	58,635
Operating Transfers (Out)	(3,545)	(4,695)		(1,310)	(9,550)
Operating Transfers In			23,706		23,706
Net Income (Loss)	4,113	(532)	45,590	23,620	72,791
Depreciation on Fixed Assets Acquired by Grants				3,257	3,257
Extraordinary Item - Gain on Early Debt Extinguishment			147		147
Increase (Decrease) in Retained Earnings	4,113	(532)	45,737	26,877	76,195
Retained Earnings, July 1	26,223	50,576	465,894	255,488	798,181
Prior Period Adjustment	352	129		13,261	13,742
Retained Earnings, June 30	$ 30,688	$ 50,173	$ 511,631	$ 295,626	$ 888,118

The notes to the financial statements are an integral part of this statement.

STATE OF ALASKA
COMBINING STATEMENT OF CHANGES IN FINANCIAL POSITION - CASH FLOWS BASIS
ALL ENTERPRISE FUNDS BY FUND GROUP
For the Fiscal Year Ended June 30, 1990
(Stated in Thousands)

STATEMENT 36

	Commercial Assistance	Energy Assistance
Cash Flows from Operating Activities:		
Net Income	$ 4,113	$ (532)
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities:		
Decrease (Increase) in Accounts Receivable		
Increase (Decrease) in Accounts Payable	176	
Increase (Decrease) in Allowance for Uncollectibles	322	(80)
Increase (Decrease) in Allowance for Loans Forgiven		
Decrease (Increase) in Other Assets		
Decrease (Increase) in Due from Other Funds	431	
Decrease (Increase) in Accrued Interest Receivable	321	4,510
Decrease (Increase) in Claims Receivable		
Increase (Decrease) in Interest Payable	(1,005)	
Increase (Decrease) in Due to Other Funds	(81,249)	
Decrease (Increase) in Reinsurance Deposit		
Decrease (Increase) in Notes Receivable		
Decrease (Increase) in Bond Issue Costs		
Decrease (Increase) in Loans Receivable		
Increase (Decrease) in Deferred Revenues		
Increase (Decrease) in Warrants Outstanding	160	55
Increase (Decrease) in Undistributed Receipts	468	(1)
Decrease (Increase) in Repossessed Property	1,962	(49)
Decrease (Increase) in Judgements	8	7
Increase (Decrease) in Other Liabilities		(2)
Depreciation of Fixed Assets		
Amortization		
Increase (Dec ease) Loan Loss and Adjustment Reserve		
Write-Down and Net Loss (Gain) of Owned Property		
Non-operating Activity		
Net Cash Provided (Used) by Operating Activities	(74,293)	3,908
Cash Flows from Investing Activities:		
Proceeds from Sales of Investments		
Purchase of Investments		
Change in Money Market Investments		
Interest Received from Trustee		
Purchase and Construction of Fixed Assets		
Loan Repayments and Reduction in Real Estate Owned	98,437	2,619
New Loans	(24,754)	(6,322)
Net Cash Provided (Used) by Investing Activities	73,683	(3,703)
Cash Flows from Financing Activities:		
Proceeds from Issuance of Short-Term Debt		
Non-Capital Financing Activities		
Proceeds from Issuance of Long-Term Debt		
Payments on Long-Term Debt		
Interest and Fees Paid on Borrowings		
Decrease in Interest Payable from Restricted Assets		
Payments on Short-Term Debt		
Power Development Revolving Loan Fund Activity		
Federal Grants Received		
Residual Equity Transfer	(1,081)	(4,701)
Capital Contributions and Advances		
Capital Lease Obligations		
Gain on Early Debt Extinguishment		
Project Related Construction and Deferred Costs		
Repayment of Note to State of Alaska		
Net Cash Provided (Used) by Financing Activities	(1,081)	(4,701)
Net Increase (Decrease) in Cash	(1,691)	(4,496)
Cash, July 1	17,041	6,610
Prior Period Adjustment	353	129
Cash, June 30	$ 15,703	$ 2,243

The notes to the financial statements are an integral part of this statement.

Governmental Corporations	Other Agencies	Totals Year Ended June 30, 1990
$ 45,590	$ 19,723	$ 68,894
(1,642)	(14,693)	(16,335)
9,791	5,089	15,056
30,798	29,068	60,108
1,586	19,098	20,684
(4,200)	125	(4,075)
(52)		379
5,258	(14,865)	(4,776)
12,408		12,408
(3,094)		(4,099)
	(6,165)	(87,414)
162		162
	1,214	1,214
742		742
(14,067)		(14,067)
	(2,281)	(2,281)
218	180	613
		467
	(1,818)	95
	(2,044)	(2,029)
5,689		5,687
20,791	11,659	32,450
17,338	36	17,374
(131)		(131)
5,010		5,010
(891)		(891)
131,304	44,326	105,245
1,131,918	89,500	1,221,418
(1,214,900)	(68,375)	(1,283,275)
67		67
24,968	7,880	32,848
(66,418)	(27,828)	(94,246)
511,027	25,847	637,930
(254,933)	(85,044)	(371,053)
131,729	(58,020)	143,689
363,130		363,130
5,000		5,000
646,891		646,891
(743,289)	(2,890)	(746,179)
(16,155)		(16,155)
	(4,501)	(4,501)
(527,819)		(527,819)
(9,614)		(9,614)
	2,335	2,335
10,000	4,456	8,674
4,247	(900)	3,347
(2,411)		(2,411)
147		147
(89,343)		(89,343)
(400)		(400)
(359,616)	(1,500)	(366,898)
(96,583)	(15,194)	(117,964)
422,065	43,225	488,941
	13,261	13,743
$ 325,482	$ 41,292	$ 384,720
(See Note 1K)	(See Note 1K)	

STATE OF ALASKA
COMBINING BALANCE SHEET
COMMERCIAL ASSISTANCE ENTERPRISE FUNDS
June 30, 1990
(Stated in Thousands)

STATEMENT 37

	World War II Veterans' Revolving Loan	Small Business Revolving Loan	Commercial Fishing Revolving Loan	Tourism Revolving Loan	Child Care Facilities Loan
ASSETS:					
Cash and Investments	$ 919	$ 496	$ 9,667	$ 175	$ 116
Accrued Interest Receivable	4	1	4,709	15	4
Due from Other Funds	12	9	4		
Loans Receivable - Net	1,217	1,066	66,293	893	813
Repossessed Property	95	603	119		9
Judgements	1		14		
Premium Stabilization	714				
Total Assets	$ 2,962	$ 2,175	$ 80,806	$ 1,083	$ 942
LIABILITIES AND FUND EQUITY:					
Liabilities:					
Accounts Payable	$ 426	$ 5	$	$ 15	$
Undistributed Receipts	77	201	234	10	27
Premium Stabilization Fund	714				
Warrants Outstanding	216	59	670		
Total Liabilities	1,433	265	904	25	27
Fund Equity:					
Contributed Capital, Unrestricted	-0-	-0-	40,556	-0-	981
Retained Earnings:					
Reserved	200	200	300	150	75
Unreserved, Undesignated	1,329	1,710	39,046	908	(141)
Total Retained Earnings	1,529	1,910	39,346	1,058	(66)
Total Fund Equity	1,529	1,910	79,902	1,058	915
Total Liabilities and Fund Equity	$ 2,962	$ 2,175	$ 80,806	$ 1,083	$ 942

The notes to the financial statements are an integral part of this statement.

Historical Districts Revolving Loan	Fisheries Enhancement Revolving Loan	Medical Malpractice Liability Loan	Mining Revolving Loan	Small Business Economic Development Revolving Loan	Totals June 30, 1990
$ 25	$ 910	$ 2,450	$ 825	$ 120	$ 15,703
21	886		177	4	5,821
		800			825
921	52,835		1,704	201	125,943
					826
					15
					714
$ 967	$ 54,631	$ 3,250	$ 2,706	$ 325	$ 149,847
$	$	$	$ 66	$	$ 512
			260	20	829
					714
	50			1	996
-0-	50	-0-	326	21	3,051
643	59,616	3,000	10,876	436	116,108
25	200		500		1,650
299	(5,235)	250	(8,996)	(132)	29,038
324	(5,035)	250	(8,496)	(132)	30,688
967	54,581	3,250	2,380	304	146,796
$ 967	$ 54,631	$ 3,250	$ 2,706	$ 325	$ 149,847

STATE OF ALASKA
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN RETAINED EARNINGS
COMMERCIAL ASSISTANCE ENTERPRISE FUNDS
For the Fiscal Year Ended June 30, 1990
(Stated In Thousands)

STATEMENT 38

	World War II Veterans' Revolving Loan	Small Business Revolving Loan	Commercial Fishing Revolving Loan	Tourism Revolving Loan	Child Care Facilities Loan
Operating Revenues:					
Charges for Services	$ 338	$ 72	$ 178	$ 4	$ 2
Interest	89	107	6,640	88	71
Other	1		6		
Total Operating Revenues	428	179	6,824	92	73
Operating Expenses:					
Operating	14		42		
Provision for Loan Losses and Forgivenesses	17	179	229		
Total Operating Expenses	31	179	271	-0-	-0-
Operating Income (Loss)	397	-0-	6,553	92	73
Operating Transfers (Out)	(936)	(715)	(1,074)	(247)	(53)
Net Income (Loss)	(539)	(715)	5,479	(155)	20
Retained Earnings, July 1	2,068	2,529	33,777	1,213	(252)
Prior Period Adjustment		96	90		166
Retained Earnings, June 30	$ 1,529	$ 1,910	$ 39,346	$ 1,058	$ (66)

The notes to the financial statements are an integral part of this statement.

Historical Districts Revolving Loan	Fisheries Enhancement Revolving Loan	Medical Malpractice Liability Loan	Mining Revolving Loan	Small Business Economic Development Revolving Loan	Totals Year Ended June 30, 1990
$ 1	$ 60	$	$ 3	$ 4	$ 662
70	1,232	59	642	4	9,002
					7
71	1,292	59	645	8	9,671
			45	3	104
			1,350	134	1,909
-0-	-0-	-0-	1,395	137	2,013
71	1,292	59	(750)	(129)	7,658
(9)	(283)		(227)	(1)	(3,545)
62	1,009	59	(977)	(130)	4,113
262	(6,044)	191	(7,519)	(2)	26,223
					352
$ 324	$ (5,035)	$ 250	$ (8,496)	$ (132)	$ 30,688

STATE OF ALASKA
COMBINING STATEMENT OF CHANGES IN FINANCIAL POSITION - CASH FLOWS BASIS
COMMERCIAL ASSISTANCE ENTERPRISE FUNDS
For the Fiscal Year Ended June 30, 1990
(Stated in Thousands)

STATEMENT 39

	World War II Veterans' Revolving Loan	Small Business Revolving Loan	Commercial Fishing Revolving Loan	Tourism Revolving Loan
Cash Flows from Operating Activities:				
Net Income	$ (539)	$ (715)	$ 5,479	$ (155)
Adjustments to Reconcile Net Icome to Net Cash Provided by Operating Activities:				
Increase (Decrease) in Accounts Payable	171	(68)	(4)	15
Increase (Decrease) in Allowance for Uncollectibles	(17)	184	122	
Decrease (Increase) in Due from Other Funds	21	3	7	
Decrease (Increase) in Accrued Interest Receivable	230	125	(36)	32
Increase (Decrease) in Interest Payable	(230)	(126)	(297)	(39)
Increase (Decrease) in Due to Other Funds	(56,731)	(12,545)	(5,461)	(753)
Increase (Decrease) in Warrants Outstanding	16	5	108	(19)
Increase (Decrease) in Undistributed Receipts	40	148	(18)	8
Decrease (Increase) in Repossessed Property	1,047	871	(30)	
Decrease (Increase) in Judgements			8	
Net Cash Provided (Used) by Operating Activities	(55,992)	(12,118)	(122)	(911)
Cash Flows from Investing Activities:				
Repayments of Loan Principal	59,157	12,807	17,594	797
New Loans	(3,471)	(1,069)	(14,327)	(25)
Net Cash Provided (Used) by Investing Activities	55,686	11,738	3,267	772
Cash Flows from Financing Activities:				
Residual Equity Transfer				
Net Cash Provided (Used) by Financing Activities	-0-	-0-	-0-	-0-
Net Increase (Decrease) in Cash	(306)	(380)	3,145	(139)
Cash, July 1	1,225	780	6,431	314
Prior Period Adjustment		96	91	
Cash, June 30	$ 919	$ 496	$ 9,667	$ 175

The notes to the financial statements are an integral part of this statement.

Child Care Facilities Loan	Historical Districts Revolving Loan	Fisheries Enhancement Revolving Loan	Medical Malpractice Liability Loan	Mining Revolving Loan	Small Business Economic Development Revolving Loan	Totals Year Ended June 30, 1990
$ 20	$ 62	$ 1,009	$ 59	$ (977)	$ (130)	$ 4,113
	(2)			65		177
(133)				31	134	321
			400			431
1	(1)	(32)		5	(3)	321
		(314)				(1,006)
(3)	(58)	(5,698)				(81,249)
		50				160
27				244	20	469
75						1,963
						8
(13)	1	(4,985)	459	(632)	21	(74,292)
94	78	6,176		1,733		98,436
(74)	(3)	(4,714)		(737)	(335)	(24,755)
20	75	1,462		996	(335)	73,681
(310)	(174)			(777)	180	(1,081)
(310)	(174)	-0-	-0-	(777)	180	(1,081)
(303)	(98)	(3,523)	459	(413)	(134)	(1,692)
253	123	4,433	1,991	1,238	254	17,042
166						353
$ 116	$ 25	$ 910	$ 2,450	$ 825	$ 120	$ 15,703

STATE OF ALASKA
COMBINING BALANCE SHEET
ENERGY ASSISTANCE ENTERPRISE FUNDS
June 30, 1990
(Stated in Thousands)

STATEMENT 40

	Alternative Technology and Power Resources Revolving Loan	Bulk Fuel Revolving Loan	Residential Energy Conservation	Power Development	Totals June 30, 1990
ASSETS:					
Cash and Investments	$ 155	$ 1,373	$ 160	$ 555	$ 2,243
Accrued Interest Receivable	15			3,160	3,175
Loans Receivable - Net	6,435	503	930	190,108	197,976
Judgements	45		10		55
Repossessed Property			49		49
Total Assets	$ 6,650	$ 1,876	$ 1,149	$ 193,823	$ 203,498
LIABILITIES AND FUND EQUITY:					
Liabilities:					
Undistributed Receipts	$ 19	$	$ 10	$	$ 29
Warrants Outstanding		56			56
Total Liabilities	19	56	10	-0-	85
Fund Equity:					
Contributed Capital, Unrestricted	4,802	2,031	-0-	146,407	153,240
Retained Earnings:					
Reserved	150	25	150		325
Unreserved	1,679	(236)	989	47,416	49,848
Total Retained Earnings	1,829	(211)	1,139	47,416	50,173
Total Fund Equity	6,631	1,820	1,139	193,823	203,413
Total Liabilities and Fund Equity	$ 6,650	$ 1,876	$ 1,139	$ 193,823	$ 203,498

The notes to the financial statements are an integral part of this statement.

STATE OF ALASKA
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN RETAINED EARNINGS
ENERGY ASSISTANCE ENTERPRISE FUNDS
For the Fiscal Year Ended June 30, 1990
(Stated in Thousands)

STATEMENT 41

	Alternative Technology and Power Resources Revolving Loan	Bulk Fuel Revolving Loan	Residential Energy Conservation	Power Development	Totals Year Ended June 30, 1990
Operating Revenues:					
Charges for Services	$ 6	$ 6	$ 5	$	$ 17
Interest	398	43	81	3,542	4,064
Other		2			2
Total Operating Revenues	404	51	86	3,542	4,083
Operating Expenses:					
Operating		58			58
Provision for Loan Losses and Forgivenesses			11		11
Total Operating Expenses	-0-	58	11	-0-	69
Operating Income (Loss)	404	(7)	75	3,542	4,014
Nonoperating Revenues:					
Other				149	149
Income (Loss) before Operating Transfers	404	(7)	75	3,691	4,163
Operating Transfers (Out)	(350)		(445)	(3,900)	(4,695)
Net Income (Loss)	54	(7)	(370)	(209)	(532)
Retained Earnings, July 1	1,752	(204)	1,403	47,625	50,576
Prior Period Adjustment	23		106		129
Retained Earnings, June 30	$ 1,829	$ (211)	$ 1,139	$ 47,416	$ 50,173

The notes to the financial statements are an integral part of this statement.

STATE OF ALASKA
COMBINING STATEMENT OF CHANGES IN FINANCIAL POSITION - CASH FLOWS BASIS
ENERGY ASSISTANCE ENTERPRISE FUNDS
For the Fiscal Year Ended June 30, 1990
(Stated in Thousands)

STATEMENT 42

	Alternative Technology and Power Resources Revolving Loan	Bulk Fuel Revolving Loan	Residential Energy Conservation	Power Development	Totals Year Ended June 30, 1990
Cash Flows from Operating Activities:					
Net Income	$ 54	$ (7)	$ (370)	$ (209)	$ (532)
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities:					
Increase (Decrease) in Allowance for Uncollectibles	(1)		(79)		(80)
Decrease (Increase) in Accrued Interest Receivable	(1)			4,512	4,511
Increase (Decrease) in Warrants Outstanding		55			55
Increase (Decrease) in Undistributed Receipts	10	(14)	3		(1)
Decrease (Increase) in Repossessed Property			(49)		(49)
Decrease (Increase) in Judgements	7				7
Increase (Decrease) in Other Liabilities			(2)		(2)
Net Cash Provided (Used) by Operating Activities	69	34	(497)	4,303	3,909
Cash Flows from Investing Activities:					
Repayments of Loan Principal	788	1,199	615	17	2,619
New Loans		(1,205)	(117)	(5,000)	(6,322)
Net Cash Provided (Used) by Investing Activities	788	(6)	498	(4,983)	(3,703)
Cash Flows from Financing Activities:					
Residual Equity Transfer	(1,702)	(26)	(461)	(2,512)	(4,701)
Net Cash Provided (Used) by Financing Activities	(1,702)	(26)	(461)	(2,512)	(4,701)
Net Increase (Decrease) in Cash	(845)	2	(460)	(3,192)	(4,495)
Cash, July 1	977	1,371	514	3,747	6,609
Prior Period Adjustment	23		106		129
Cash, June 30	$ 155	$ 1,373	$ 160	$ 555	$ 2,243

The notes to the financial statements are an integral part of this statement.

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STATE OF ALASKA
COMBINING BALANCE SHEET
GOVERNMENTAL CORPORATIONS ENTERPRISE FUNDS
June 30, 1990
(Stated in Thousands)

STATEMENT 43

	Alaska Industrial Development and Export Authority		Alaska Housing Finance Corporation	Alaska Student Loan Corporation
	Economic Development Fund	Enterprise Development Fund		
ASSETS:				
Cash and Investments	$ 12	$ 247,370	$ 1,526,179	$ 35,381
Accounts Receivable - Net				
Notes Receivable		3,024		
Accrued Interest Receivable	1,631	8,538	40,640	3,784
Claims Receivable			125,223	
Due from Other Funds			278,152	796
Loans Receivable - Net	78,380	216,642	3,250,168	322,551
Reinsurance Deposit				
Bond Issue Costs	4,682			3,088
Restricted Assets	47,637	35,680		44,453
Repossessed Property	952	21,310	80,979	
Fixed assets - Net of Accumulated Depreciation				
Land				
Construction in Progress	169,547			
Other Assets	113	3,607	25,989	
Total Assets	$ 302,954	$ 536,171	$ 5,327,330	$ 410,053
LIABILITIES AND FUND EQUITY:				
Liabilities:				
Accounts Payable	$ 10,282	$ 2,272	$	$
Accrued Interest Payable	1,814	3,388	47,590	4,464
Commercial Paper and Other Securities			24,602	
Short-Term Notes Payable				
Warrants Outstanding				1,018
Deferred Revenues and Advances				
Due to Other Funds			278,152	
Revenue Bonds Payable	103,250	146,090		144,551
Advance Premiums				
Liability to Reinsurers				
Reserve for Loan Losses and Adjustment Expenses			34,095	
Long-Term Notes and Bonds			3,500,930	
Capital Lease Obligations				
Other Liabilities			36,178	226
Total Liabilities	115,346	151,750	3,921,547	150,259
Fund Equity:				
Contributed Capital:				
Restricted			728,555	
Unrestricted	143,511	197,801	305,316	292,702
Total Contributed Capital	143,511	197,801	1,033,871	292,702
Retained Earnings:				
Unreserved				
Designated			305,520	
Undesignated	44,097	186,620	66,392	(32,908)
Total Retained Earnings	44,097	186,620	371,912	(32,908)
Total Fund Equity	187,608	384,421	1,405,783	259,794
Total Liabilities and Fund Equity	$ 302,954	$ 536,171	$ 5,327,330	$ 410,053

The notes to the financial statements are an integral part of this statement.

Alaska Medical Facility Authority	Alaska Railroad Corporation	Medical Indemnity Corporation of Alaska	Alaska Energy Authority	Totals June 30, 1990
$ 116	$ 814	$ 21,751	$ 286,996	$ 2,118,619
	6,828	1,006	9,140	16,974
				3,024
1		435	3,634	58,663
				125,223
			3,968	282,916
			41,532	3,909,273
		1,475		1,475
			5,892	13,662
	220			127,990
				103,241
	57,831	185	536,276	594,292
	13,850			13,850
	1,216		205,077	375,840
	2,843	10	14,554	47,116
$ 117	$ 83,602	$ 24,862	$ 1,107,069	$ 7,792,158
$	$ 7,109	$ 197	$ 16,521	$ 36,381
			4,805	62,061
				24,602
	3,850			3,850
				1,018
	310		5,783	6,093
			3,122	281,274
				393,891
		777	171	948
		600		600
		11,832		45,927
	6,617	3,202	527,306	4,038,055
	11,505			11,505
	2,089			38,493
-0-	31,480	16,608	557,708	4,944,698
				728,555
	34,174		633,770	1,607,274
-0-	34,174	-0-	633,770	2,335,829
				305,520
117	17,948	8,254	(84,409)	206,111
117	17,948	8,254	(84,409)	511,631
117	52,122	8,254	549,361	2,847,460
$ 117	$ 83,602	$ 24,862	$ 1,107,069	$ 7,792,158

STATE OF ALASKA
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN RETAINED EARNINGS
GOVERNMENTAL CORPORATIONS ENTERPRISE FUNDS
For the Fiscal Year Ended June 30, 1990
(Stated in Thousands)

STATEMENT 44

	Alaska Industrial Development and Export Authority		Alaska Housing Finance Corporation	Alaska Student Loan Corporation
	Economic Development Fund	Enterprise Development Fund		
Operating Revenues:				
Charges for Services	$	$ 98	$	$
Interest Income	5,683	21,546	357,255	12,763
Investment Income	1,561	23,262	137,539	4,803
Other		1	109	20
Total Operating Revenues	7,244	44,907	494,903	17,586
Operating Expenses:				
Operating	189	1,701	10,344	5,486
Interest, Net Amortization and Fees	175	14,801	352,833	9,198
Financing Costs			12,354	
Provision for Loan Losses and Forgivenesses		1,586	59,367	19,074
Write-Downs and Expenses of Real Estate Owned	337	3,768	24,932	
Subsidies			878	
Depreciation				
Other	24	170		3
Total Operating Expenses	725	22,026	460,708	33,761
Operating Income (Loss)	6,519	22,881	34,195	(16,175)
Nonoperating Revenues (Expenses):				
Revenues				
Expenses				
Income (Loss) before Operating Transfers	6,519	22,881	34,195	(16,175)
Operating Transfers In (Out)				
Net Income (Loss)	6,519	22,881	34,195	(16,175)
Extraordinary Item - Gain on Early Debt Extinquishment			147	
Increase (Decrease) in Retained Earnings	6,519	22,881	34,342	(16,175)
Retained Earnings at Beginning of Year	37,578	163,739	337,570	(16,733)
Retained Earnings at End of Year	$ 44,097	$ 186,620	$ 371,912	$ (32,908)

The notes to the financial statements are an integral part of this statement.

Alaska Medical Facility Authority	Alaska Railroad Corporation	Medical Indemnity Corporation of Alaska	Alaska Energy Authority	Totals Year Ended June 30, 1990
$	$ 54,368	$ 5,930	$ 11,671	$ 72,067
8			2,638	399,893
		1,961		169,126
	3,083		1,096	4,309
8	57,451	7,891	15,405	645,395
1	52,914	3,923	5,268	79,826
		239	3,687	380,933
				12,354
				80,027
				29,037
				878
	4,495		15,934	20,429
			8	205
1	57,409	4,162	24,897	603,689
7	42	3,729	(9,492)	41,706
	4,139			4,139
	(1,204)		(22,757)	(23,961)
7	2,977	3,729	(32,249)	21,884
			23,706	23,706
7	2,977	3,729	(8,543)	45,590
				147
7	2,977	3,729	(8,543)	45,737
110	14,971	4,525	(75,866)	465,894
$ 117	$ 17,948	$ 8,254	$ (84,409)	$ 511,631

STATE OF ALASKA
COMBINING STATEMENT OF CHANGES IN FINANCIAL POSITION - CASH FLOWS BASIS
GOVERNMENTAL CORPORATIONS ENTERPRISE FUNDS
For the Fiscal Year Ended June 30, 1990
(Stated in Thousands)

STATEMENT 45

	Alaska Industrial Development and Export Authority		
	Economic Development Fund	Enterprise Development Fund	Alaska Housing Finance Corporation
Cash Flows from Operating Activities:			
Net Income	$ 6,519	$ 22,881	$ 34,195
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities:			
Nonoperating Activity			
Decrease (Increase) in Accounts Receivable			
Increase (Decrease) in Accounts Payable	7,444	1,089	
Provision for Loan Losses		1,586	
Increase (Decrease) in Allowance for Uncollectibles			30,798
Decrease (Increase) in Reinsurance Deposit			
Decrease (Increase) in Other Assets	(71)	(3,452)	
Decrease (Increase) in Accrued Interest Receivable	682	(984)	7,381
Decrease (Increase) in Claims Receivable			12,408
Increase (Decrease) in Warrants Outstanding			
Increase (Decrease) in Other Liabilities			5,029
Increase (Decrease) Loan Loss and Adjustment Reserve			
Depreciation of Fixed Assets			314
Increase (Decrease) in Accrued Interest Payable		(467)	(5,574)
Decrease (Increase) in Due from Other Funds			
Decrease (Increase) in Loans Receivable		176	
Decrease (Increase) in Bond Issue Costs	175		
Write-Down and Net Loss(Gain) of Owned Property	226	3,586	1,198
Amortization of Bond Discount and Premium	(231)	(2,358)	20,029
Net Cash Provided (Used) by Operating Activities	14,744	22,057	105,778
Cash Flows from Investing Activities:			
Proceeds from Sales/Maturities of Investments	91,315	168,005	782,409
Purchase of Investments	(73,492)	(202,582)	(838,732)
Interest Received From Trustee			
Change in Money Market Investments			
New Loans	(16)	(1,021)	(253,896)
Loan Repayments and Reduction in Real Estate Owned	10,395	19,405	481,227
Purchase and Construction of Fixed Assets	(49,183)		(507)
Net Cash Provided (Used) by Investing Activities	(20,981)	(16,193)	170,501
Cash Flows from Financing Activities:			
Capital contributions and advances			
Non-Capital Financing Activities			
Payments on Short-Term Debt			(527,219)
Proceeds from Short-Term Debt			359,130
Proceeds from Long-Term Debt			510,146
Payments on Long-Term Debt and Redemptions		(19,045)	(643,872)
Capital Lease Obligations			
Gain on Early Debt Extinguishment			147
Interest and Fees Paid on Borrowings			
Power Development Revolving Loan Fund Activity			
Repayment of Note to State of Alaska			
Residual Equity Transfer			
Project Related Construction and Deferred Costs			
Net Cash Provided (Used) by Financing Activities	-0-	(19,045)	(301,668)
Net Increase (Decrease) in Cash	(6,237)	(13,181)	(25,389)
Cash at Beginning of Year	17,304	29,434	28,487
Cash at End of Year	$ 11,067	$ 16,253	$ 3,098
	(See Note 1K)	(See Note 1K)	(See Note 1K)

The notes to the financial statements are an integral part of this statement.

Alaska Student Loan Corporation	Alaska Medical Facility Authority	Alaska Railroad Corporation	Medical Indemnity Corporation of Alaska	Alaska Energy Authority	Totals Year Ended June 30, 1990
$ (16,175)	$ 7	$ 2,977	$ 3,729	$ (8,543)	$ 45,590
				(891)	(891)
		770	(1,090)	(1,322)	(1,642)
		1,719		(461)	9,791
					1,586
					30,798
			162		162
		(102)	(99)	(476)	(4,200)
(1,476)			(20)	(325)	5,258
					12,408
218					218
(141)		317	321	163	5,689
			(131)		(131)
		4,495	48	15,934	20,791
681				2,266	(3,094)
(160)				108	(52)
(14,243)					(14,067)
567					742
					5,010
11			(113)		17,338
(30,718)	7	10,176	2,807	6,453	131,304
80,320			9,869		1,131,918
(87,748)			(12,346)		(1,214,900)
				24,968	24,968
			67		67
					(254,933)
					511,027
		(16,628)	(100)		(66,418)
(7,428)	-0-	(16,628)	(2,510)	24,968	131,729
				4,247	4,247
				5,000	5,000
		(600)			(527,819)
		4,000			363,130
32,523		4,837		99,385	646,891
(3,350)		(422)		(76,600)	(743,289)
		(2,411)			(2,411)
					147
				(16,155)	(16,155)
				(9,614)	(9,614)
			(400)		(400)
10,000					10,000
				(89,343)	(89,343)
39,173	-0-	5,404	(400)	(83,080)	(359,616)
1,027	7	(1,048)	(103)	(51,659)	(96,583)
5,680	109	1,862	534	338,655	422,065
$ 6,707	$ 116	$ 814	$ 431	$ 286,996	$ 325,482
(See Note 1K)			(See Note 1K)		

STATE OF ALASKA
COMBINING BALANCE SHEET
OTHER AGENCIES ENTERPRISE FUNDS
June 30, 1990
(Stated in Thousands)

STATEMENT 46

	Department of Health and Social Services	Department of Community and Regional Affairs	Department of Transportation and Public Facilities
	Group Recovery Home	Housing Assistance	International Airports
ASSETS:			
Cash and Investments	$ 100	$ 14,683	$ 72,095
Accounts Receivable - Net			17,199
Notes Receivable		79	
Accrued Interest Receivable		1,346	1,303
Judgements			
Federal Grants Receivable			5,027
Loans Receivable - Net		163,955	
Repossessed Property		5,180	
Restricted Assets			16,053
Land			24,792
Plant in Service, Depreciated			230,509
Construction in Progress			27,338
Other Assets		15	
Total Assets	$ 100	$ 185,258	$ 394,316
LIABILITIES AND FUND EQUITY:			
Liabilities:			
Accounts Payable	$	$ 91	$ 6,352
Warrants Outstanding			
Liabilities Payable from Restricted Assets			3,105
Revenue Bonds Payable			68,161
Due to Other Funds			5,251
Deferred Revenues			12,643
Concession Lease Prepayments			6,104
Total Liabilities	-0-	91	101,616
Fund Equity:			
Contributed Capital, Unrestricted	100	108,083	80,294
Retained Earnings:			
Reserved		1,100	12,948
Unreserved, Undesignated		75,984	199,458
Total Retained Earnings	-0-	77,084	212,406
Total Fund Equity	100	185,167	292,700
Total Liabilities and Fund Equity	$ 100	$ 185,258	$ 394,316

The notes to the financial statements are an integral part of this statement.

Department of Natural Resources	Department of Environmental Conservation	Totals
Agriculture	Alaska Clean Water	June 30, 1990
$ 6,139	$ 2,762	$ 95,779
2,368		19,567
311		390
15,663		18,312
2,092		2,092
		5,027
31,900	6,054	201,909
6,086		11,266
		16,053
2,208		27,000
101		230,610
		27,338
		15
$ 66,868	$ 8,816	$ 655,358
$	$	$ 6,443
207		207
		3,105
		68,161
1,429		6,680
		12,643
		6,104
1,636	-0-	103,343
59,855	8,057	256,389
		14,048
5,377	759	281,578
5,377	759	295,626
65,232	8,816	552,015
$ 66,868	$ 8,816	$ 655,358

STATE OF ALASKA
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN RETAINED EARNINGS
OTHER AGENCIES ENTERPRISE FUNDS
For the Fiscal Year Ended June 30, 1990
(Stated in Thousands)

STATEMENT 47

	Department of Health and Social Services	Department of Community and Regional Affairs	Department of Transportation and Public Facilities
	Group Recovery Home	Housing Assistance	International Airports
Operating Revenues:			
Charges for Services	$	$	$ 54,000
Interest		14,199	
Other		414	324
Total Operating Revenues	-0-	14,613	54,324
Operating Expenses:			
Operating		2,425	33,855
Provision for Loan Losses and Forgivenesses		2,869	
Depreciation			11,582
Other			
Total Operating Expenses	-0-	5,294	45,437
Operating Income (Loss)	-0-	9,319	8,887
Nonoperating Revenues (Expenses):			
Rents and Royalties			
Other			3,897
Total Nonoperating Revenues (Expenses)	-0-	-0-	3,897
Income (Loss) before Operating Transfers	-0-	9,319	12,784
Operating Transfers (Out)			
Net Income (Loss)	-0-	9,319	12,784
Depreciation on Fixed Assets Acquired by Grants			3,257
Increase (Decrease) in Retained Earnings	-0-	9,319	16,041
Retained Earnings, July 1	-0-	67,765	196,365
Prior Period Adjustment			
Retained Earnings, June 30	$ -0-	$ 77,084	$ 212,406

The notes to the financial statements are an integral part of this statement.

STATEMENT 47

Department of Natural Resources	Department of Environmental Conservation	Totals Year Ended
Agriculture	Alaska Clean Water	June 30, 1990
$ 457	$	$ 54,457
2,289		16,488
3		741
2,749	-0-	71,686
253		36,533
		2,869
		11,582
253	-0-	50,984
2,496	-0-	20,702
26		26
	305	4,202
26	305	4,228
2,522	305	24,930
(1,310)		(1,310)
1,212	305	23,620
		3,257
1,212	305	26,877
(9,096)	454	255,488
13,261		13,261
$ 5,377	$ 759	$ 295,626

STATE OF ALASKA
COMBINING STATEMENT OF CHANGES IN FINANCIAL POSITION - CASH FLOWS BASIS
OTHER AGENCIES ENTERPRISE FUNDS
For the Fiscal Year Ended June 30, 1990
(Stated in Thousands)

STATEMENT 48

	Department of Health and Social Services	Department of Community and Regional Affairs	Department of Transportation and Public Facilities
	Group Recovery Home	Housing Assistance	International Airports
Cash Flows from Operating Activities:			
Net Income	$	$ 9,319	$ 8,887
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities:			
Decrease (Increase) in Accounts Receivable			(12,325)
Increase (Decrease) in Accounts Payable		(210)	5,299
Increase (Decrease) in Allowance for Uncollectibles		2,869	
Decrease (Increase) in Notes Receivable			
Decrease (Increase) in Judgements Receivable			
Increase (Decrease) in Allowance for Loans Forgiven			
Increase (Decrease) in Deferred Revenues			(2,291)
Decrease (Increase) in Accrued Interest Receivable		(2)	
Decrease (Increase) in Other Assets		125	
Increase (Decrease) in Due to Other Funds			(6,134)
Increase (Decrease) in Warrants Outstanding			
Decrease (Increase) in Repossessed Property		---	
Depreciation of Fixed Assets			11,582
Amortization			35
Net Cash Provided (Used) by Operating Activities	-0-	12,101	5,063
Cash Flows from Investing Activities:			
Purchase and Construction of Fixed Assets			(26,583)
Proceeds from Maturity/Sale of Investments			89,500
Purchase of Investments			(68,375)
Interest Received from Trustee			7,880
Loan Repayments - Reduction in Real Estate Owned		10,452	
Repayments of Loan Principal			
New Loans		(24,095)	
Net Cash Provided (Used) by Investing Activities	-0-	(13,643)	2,422
Cash Flows from Financing Activities:			
Payments on Long-term Debt			(2,890)
Decrease in Interest Payable from Restricted Assets			(4,501)
Residual Equity Transfer			
Capital Contributions	100		
Federal Grants Received			2,335
Net Cash Provided (Used) by Financing Activities	100	-0-	(5,056)
Net Increase (Decrease) in Cash	100	(1,542)	2,429
Cash, July 1		16,225	15,179
Prior Period Adjustment			
Cash, June 30	$ 100	$ 14,683	$ 17,608

The notes to the financial statements are an integral part of this statement.

Department of Natural Resources	Department of Environmental Conservation	Totals Year Ended
Agriculture	Alaska Clean Water	June 30, 1990
$ 1,212	$ 305	$ 19,723
(2,368)		(14,693)
		5,089
26,199		29,068
1,214		1,214
(2,044)		(2,044)
19,098		19,098
		(2,281)
(14,863)		(14,865)
		125
(31)		(6,165)
180		180
(1,818)		(1,818)
77		11,659
		35
26,856	305	44,325
(1,245)		(27,828)
		89,500
		(68,375)
		7,880
		10,452
15,395		15,395
(54,895)	(6,053)	(85,043)
(40,745)	(6,053)	(58,019)
		(2,890)
		(4,501)
	4,456	4,456
(1,000)		(900)
		2,335
(1,000)	4,456	(1,500)
(14,889)	(1,292)	(15,194)
7,767	4,054	43,225
13,261		13,261
$ 6,139	$ 2,762	$ 41,292

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INTERNAL SERVICE FUNDS

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STATE OF ALASKA
COMBINING BALANCE SHEET
ALL INTERNAL SERVICE FUNDS
June 30, 1990
(Stated in Thousands)

STATEMENT 49

	Highways Equipment Working Capital Fund	Correctional Industries Fund	Information Services Fund	Totals June 30, 1990
ASSETS:				
Cash in Treasury	$ 16,444	$ 588	$ 947	$ 17,979
Intergovernmental Receivable	1,402	99		1,501
Inventories	2,721	246		2,967
Plant and Equipment at Cost	98,849	2,194		101,043
Less: Allowance for Depreciation	(73,231)	(723)		(73,954)
Total Assets	$ 46,185	$ 2,404	$ 947	$ 49,536
LIABILITIES AND FUND EQUITY:				
Liabilities:				
Accounts Payable	$ 450	$ 198	$	$ 648
Warrants Outstanding	265	48		313
Total Liabilities	715	246	-0-	961
Fund Equity:				
Contributed Capital, Unrestricted	1,066	-0-	947	2,013
Retained Earnings:				
Unreserved, Undesignated	44,404	2,158		46,562
Total Retained Earnings	44,404	2,158	-0-	46,562
Total Fund Equity	45,470	2,158	947	48,575
Total Liabilities and Fund Equity	$ 46,185	$ 2,404	$ 947	$ 49,536
LEGAL REFERENCE: Alaska Statute	44.74.010	33.32.020	44.21.045	

The notes to the financial statements are an integral part of this statement.

STATE OF ALASKA
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN RETAINED EARNINGS
ALL INTERNAL SERVICE FUNDS
For the Fiscal Year Ended June 30, 1990
(Stated in Thousands)

STATEMENT 50

	Highways Equipment Working Capital Fund	Correctional Industries Fund	Information Services Fund	Totals Year Ended June 30, 1990
Operating Revenues:				
Charges for Services	$ 27,714	$ 1,998	$	$ 29,712
Operating Expenses:				
Operating	19,703	2,017		21,720
Depreciation	6,991			6,991
Losses on Accounts Receivable	227	90		317
Total Operating Expenses	26,921	2,107	-0-	29,028
Operating Income (Loss)	793	(109)	-0-	684
Nonoperating Revenues (Expenses):				
Gain/(Loss) on Disposal of Plant and Equipment	430			430
Other	18			18
Total Nonoperating Revenues (Expenses)	448	-0-	-0-	448
Net Income (Loss)	1,241	(109)	-0-	1,132
Retained Earnings, July 1	42,863	2,267	-0-	45,130
Prior Period Adjustment	300			300
Retained Earnings, June 30	$ 44,404	$ 2,158	$ -0-	$ 46,562

The notes to the financial statements are an integral part of this statement.

STATE OF ALASKA
COMBINING STATEMENT OF CHANGES IN FINANCIAL POSITION - CASH FLOWS BASIS
ALL INTERNAL SERVICE FUNDS
For the Fiscal Year Ended June 30, 1990
(Stated in Thousands)

STATEMENT 51

	Highways Equipment Working Capital Fund	Correctional Industries Fund	Information Services Fund	Totals Year Ended June 30, 1990
Cash Flows from Operating Activities:				
Net Income	$ 1,241	$ (109)	$	$ 1,132
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities:				
Decrease (Increase) in Accounts Receivable	(644)	4		(640)
Increase (Decrease) in Allowance for Uncollectibles	84			84
Increase (Decrease) in Accounts Payable	(53)	94		41
Decrease (Increase) in Inventories	(197)			(197)
Decrease (Increase) in Other Assets	32	7		39
Increase (Decrease) in Warrants Outstanding	126	5		131
Depreciation	3,632	90		3,722
Net Cash Provided (Used) by Operating Activities	4,221	91	-0-	4,312
Cash Flows from Investing Activities:				
Disposition of Fixed Assets	2,935			2,935
Purchase of Fixed Assets	(5,492)	(125)		(5,617)
Net Cash Provided (Used) by Investing Activities	(2,557)	(125)	-0-	(2,682)
Cash Flow from Financing Activities:				
Capital Contributions	-0-	-0-	947	947
Net Increase (Decrease) in Cash	1,664	(34)	947	2,577
Cash, July 1	14,480	622		15,102
Prior Period Adjustment	300			300
Cash, June 30	$ 16,444	$ 588	$ 947	$ 17,979

The notes to the financial statements are an integral part of this statement.

TRUST AND AGENCY FUNDS

STATE OF ALASKA
COMBINING BALANCE SHEET
ALL TRUST AND AGENCY FUNDS
June 30, 1990
(Stated in Thousands)

STATEMENT 52

	Expendable Trust Funds	Non-Expendable Trust Funds	Pension Trust Funds	Agency Funds	Totals June 30, 1990
ASSETS:					
Cash and Investments	$ 253,336	$ 11,173,798	$ 4,419,505	$ 164,085	$ 16,010,724
Accounts Receivable - Net	18,480	31,278	25,093		74,851
Interest and Dividends Receivable		167,029	47,554		214,583
Loans Receivable - Net	139				139
Interfund Receivables	488,535	84,112	156		572,803
Property and Equipment	158	2,354			2,512
Total Assets	$ 760,648	$ 11,458,571	$ 4,492,308	$ 164,085	$ 16,875,612
LIABILITIES AND FUND BALANCES:					
Liabilities:					
Warrants Outstanding	$ 6,433	$ 334	$ 900	$ 1,829	$ 9,496
Accounts Payable	2,628	100,093	6,759	1,660	111,140
Interfund Payables	9	563,822	17		563,848
Amounts Held in Custody for Others	47			160,596	160,643
Other Liabilities	135				135
Total Liabilities	9,252	664,249	7,676	164,085	845,262
Fund Balances:					
Reserved for:					
Encumbrances	1,048				1,048
Property and Equipment	158				158
Nonexpendable Trust Corpus		10,063,606			10,063,606
Retirement Systems			4,484,632		4,484,632
Other Specific Trust Purposes	750,190	730,716			1,480,906
Total Fund Balances	751,396	10,794,322	4,484,632	-0-	16,030,350
Total Liabilities and Fund Balances	$ 760,648	$ 11,458,571	$ 4,492,308	$ 164,085	$ 16,875,612

The notes to the financial statements are an integral part of this statement.

STATE OF ALASKA
COMBINING BALANCE SHEET
EXPENDABLE TRUST FUNDS
June 30, 1990
(Stated in Thousands)

STATEMENT 53

	Memorial Scholarship Fund	AHFC Mortgage Insurance Fund	Alaska Permanent Fund Dividend Fund	Unemployment Compensation Fund	Totals June 30, 1990
ASSETS:					
Cash	$ 109	$ 33,638	$ 28,937	$ 497	$ 63,181
Cash in U.S. Treasury				190,155	190,155
Accounts Receivable - Net		11,962		6,056	18,018
Intergovernmental Receivables				462	462
Loans Receivable - Net	139				139
Due from General Fund		1,051			1,051
Due from Alaska Permanent Fund			487,484		487,484
Property and Equipment			158		158
Total Assets	$ 248	$ 46,651	$ 516,579	$ 197,170	$ 760,648
LIABILITIES AND FUND BALANCES:					
Liabilities:					
Warrants and Checks Outstanding	$	$	$ 4,266	$ 2,167	$ 6,433
Accounts Payable			118	2,510	2,628
Due to Employment Assistance and Training Fund				7	7
Due to Training and Building Fund				2	2
Trust Deposits Payable			2	45	47
Other Liabilities			135		135
Total Liabilities	-0-	-0-	4,521	4,731	9,252
Fund Balances:					
Reserved for:					
Encumbrances			1,048		1,048
Property and Equipment			158		158
Memorial Scholarship Loans	248				248
Mortgage Insurance		46,651			46,651
Alaska Permanent Fund Dividends			510,852		510,852
Unemployment Compensation Benefits				192,439	192,439
Total Fund Balances	248	46,651	512,058	192,439	751,396
Total Liabilities and Fund Balances	$ 248	$ 46,651	$ 516,579	$ 197,170	$ 760,648

The notes to the financial statements are an integral part of this statement.

STATE OF ALASKA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
EXPENDABLE TRUST FUNDS
For the Fiscal Year Ended June 30, 1990
(Stated in Thousands)

STATEMENT 54

	Memorial Scholarship Fund	AHFC Mortgage Insurance Fund	Alaska Permanent Fund Dividend Fund	Unemployment Compensation Fund	Totals Year Ended June 30, 1990
Revenues:					
Contributions	$ 11	$	$	$ 162,121	$ 162,132
Interest and Investment Income		2,639			2,639
Other			6	14,694	14,700
Total Revenues	11	2,639	6	176,815	179,471
Expenditures:					
Current Operating:					
General Government			4,006		4,006
Health and Social Services			452,473	101,860	554,333
Total Expenditures	-0-	-0-	456,479	101,860	558,339
Other Financing Sources:					
Operating Transfers In	-0-	-0-	487,639	-0-	487,639
Excess of Revenues and Other Sources Over Expenditures	11	2,639	31,166	74,955	108,771
Fund Balances, July 1	237	44,012	477,462	112,021	633,732
Prior Period Adjustment			3,430	5,463	8,893
Fund Balances, June 30	$ 248	$ 46,651	$ 512,058	$ 192,439	$ 751,396

The notes to the financial statements are an integral part of this statement.

STATE OF ALASKA
COMBINING BALANCE SHEET
NONEXPENDABLE TRUST FUNDS
June 30, 1990
(Stated in Thousands)

STATEMENT 55

	Public School Fund	University of Alaska Land Endowment Fund	Alaska Permanent Fund	Mental Health Trust Fund	Alaska Science and Technology Endowment Fund	Totals June 30, 1990
ASSETS:						
Cash and Cash Equivalents	$ 94,725	$ 14,103	$ 97,353	$ 93,057	$	$ 299,238
Investments			10,874,560			10,874,560
Accounts Receivable - Net			31,278			31,278
Interest and Dividends Receivable	1,339	270	165,420			167,029
Due from General Fund	218	710	10,346			11,274
Due from Alaska Permanent Fund					72,838	72,838
Property and Equipment			105	2,249		2,354
Total Assets	$ 96,282	$ 15,083	$ 11,179,062	$ 95,306	$ 72,838	$ 11,458,571
LIABILITIES AND FUND BALANCES:						
Liabilities:						
Warrants Outstanding	$	$	$	$ 334	$	$ 334
Accounts Payable		346	98,217	1,530		100,093
Due to General Fund			3,500			3,500
Due to Alaska Permanent Fund Dividend Fund			487,484			487,484
Due to Science and Technology Endowment Fund			72,838			72,838
Total Liabilities	-0-	346	662,039	1,864	-0-	664,249
Fund Balances:						
Reserved for:						
Nonexpendable Trust Corpus	86,895	14,283	9,894,366	62	68,000	10,063,606
Other Specific Trust Purposes	9,387	454	622,657	93,380	4,838	730,716
Total Fund Balances	96,282	14,737	10,517,023	93,442	72,838	10,794,322
Total Liabilities and Fund Balances	$ 96,282	$ 15,083	$ 11,179,062	$ 95,306	$ 72,838	$ 11,458,571

The notes to the financial statements are an integral part of this statement.

STATE OF ALASKA
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND BALANCES
NONEXPENDABLE TRUST FUNDS
For the Fiscal Year Ended June 30, 1990
(Stated in Thousands)

STATEMENT 56

	Public School Fund	University of Alaska Land Endowment Fund	Alaska Permanent Fund	Mental Health Trust Fund	Alaska Science and Technology Endowment Fund	Totals Year Ended June 30, 1990
Operating Revenues:						
Charges for Services	$	$	$	$ 1,253	$	$ 1,253
Interest and Investment Income	8,694	1,365	845,725	3,195		858,979
Realized Gains on Investments			81,696			81,696
Other				7		7
Total Operating Revenues	8,694	1,365	927,421	4,455	-0-	941,935
Operating Expenses:						
Operating			6,931	18,444		25,375
Benefit Payments		1,162		25,067		26,229
Depreciation			46			46
Total Operating Expenses	-0-	1,162	6,977	43,511	-0-	51,650
Operating Income (Loss)	8,694	203	920,444	(39,056)	-0-	890,285
Nonoperating Revenues (Expenses):						
Revenues		1,703	1	1,058		2,762
Operating Grants				550		550
Expenses		(49)	(100)			(149)
Total Nonoperating Revenues (Expenses)	-0-	1,654	(99)	1,608	-0-	3,163
Income (Loss) before Operating Transfers	8,694	1,857	920,345	(37,448)	-0-	893,448
Operating Transfers (Out)	(7,189)		(495,569)	(60,674)		(563,432)
Operating Transfers In				122,723	4,585	127,308
Net Income	1,505	1,857	424,776	24,601	4,585	457,324
Fund Balances, July 1	89,569	12,880	9,825,126	68,841	34,253	10,030,669
Residual Equity Transfer	5,208		267,121		34,000	306,329
Fund Balances, June 30	$ 96,282	$ 14,737	$ 10,517,023	$ 93,442	$ 72,838	$ 10,794,322

The notes to the financial statements are an integral part of this statement.

STATE OF ALASKA
COMBINING STATEMENT OF CHANGES IN FINANCIAL POSITION - CASH FLOWS BASIS
NONEXPENDABLE TRUST FUNDS
For the Fiscal Year Ended June 30, 1990
(Stated in Thousands)

STATEMENT 57

	Public School Fund	University of Alaska Land Endowment Fund	Mental Health Trust Fund	Totals Year Ended June 30, 1990
Cash Flows from Operating Activities:				
Net Income	$ 1,505	$ 1,857	$ 24,601	$ 27,963
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities:				
Increase (Decrease) in Accounts Payable		29	(119)	(90)
Decrease (Increase) in Due from Other Funds	301	(568)		(267)
Decrease (Increase) in Accounts Receivable			1,376	1,376
Decrease (Increase) in Interest Receivable	(180)	(33)		(213)
Increase (Decrease) in Warrants Outstanding			(15)	(15)
Net Cash Provided by Operating Activities	1,626	1,285	25,843	28,754
Cash Flows from Investing Activities:				
Purchase of Fixed Assets	-0-	-0-	(1,114)	(1,114)
Cash Flows from Financing Activities:				
Residual Equity Transfer	5,208	-0-	-0-	5,208
Net Increase in Cash	6,834	1,285	24,729	32,848
Cash, July 1	87,891	12,818	68,328	169,037
Cash, June 30	$ 94,725	$ 14,103	$ 93,057	$ 201,885

The notes to the financial statements are an integral part of this statement.

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STATE OF ALASKA
COMBINING BALANCE SHEET
PENSION TRUST FUNDS
June 30, 1990
(Stated in Thousands)

STATEMENT 58

	Public Employees' Retirement System	Teachers' Retirement System	Military Retirement System	Judicial Retirement System	Totals June 30, 1990
ASSETS:					
Cash and Investments	$ 2,707,871	$ 1,680,630	$ 3,724	$ 27 0	$ 4,419,505
Accounts Receivable	13,275	11,818			25,093
Interest and Dividends Receivable	29,856	17,032	88	578	47,554
Due from General Fund				156	156
Total Assets	$ 2,751,002	$ 1,709,480	$ 3,812	$ 28,014	$ 4,492,308
LIABILITIES AND FUND BALANCES:					
Liabilities:					
Warrants Outstanding	$ 592	$ 301	$ 6	$ 1	$ 900
Accounts Payable	3,855	2,833	1	70	6,759
Due to General Fund			17		17
Total Liabilities	4,447	3,134	24	71	7,676
Fund Balances:					
Reserved for Retirement Systems	2,746,555	1,706,346	3,788	27,943	4,484,632
Total Liabilities and Fund Balances	$ 2,751,002	$ 1,709,480	$ 3,812	$ 28,014	$ 4,492,308

The notes to the financial statements are an integral part of this statement.

STATE OF ALASKA
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND BALANCES
PENSION TRUST FUNDS
For the Fiscal Year Ended June 30, 1990
(Stated in Thousands)

STATEMENT 59

	Public Employees' Retirement System	Teachers' Retirement System	Military Retirement System	Judicial Retirement System	Totals Year Ended June 30, 1990
Operating Revenues:					
Contributions	$ 166,138	$ 88,894	$ 781	$ 2,395	$ 258,208
Investment Income	251,259	158,741	342	2,134	412,476
Total Operating Revenues	417,397	247,635	1,123	4,529	670,684
Operating Expenses:					
Operating	5,124	3,423	25	30	8,602
Benefit Payments	107,443	80,847	1,314	1,508	191,112
Refunds	11,237	2,896			14,133
Total Operating Expenses	123,804	87,166	1,339	1,538	213,847
Net Income (Loss)	293,593	160,469	(216)	2,991	456,837
Fund Balances, July 1	2,452,962	1,545,877	4,004	24,952	4,027,795
Fund Balances, June 30	$ 2,746,555	$ 1,706,346	$ 3,788	$ 27,943	$ 4,484,632

The notes to the financial statements are an integral part of this statement.

STATE OF ALASKA
COMBINING BALANCE SHEET
ALL AGENCY FUNDS
June 30, 1990
(Stated in Thousands)

STATEMENT 60

	Deferred Compensation Fund	Public Advocacy Fund	Wage and Hour Fund	Deposits, Suspense, and Miscellaneous Fund	Totals June 30, 1990
ASSETS:					
Cash and Cash Equivalents	$ 92,778	$ 2,409	$ 166	$ 50,424	$ 145,777
Investments	18,308				18,308
Total Assets	$ 111,086	$ 2,409	$ 166	$ 50,424	$ 164,085
LIABILITIES:					
Warrants Outstanding	$	$ 82	$ 14	$ 1,733	$ 1,829
Accounts Payable		13	20	1,627	1,660
Amounts Held in Custody for Others	111,086	2,314	132	47,064	160,596
Total Liabilities	$ 111,086	$ 2,409	$ 166	$ 50,424	$ 164,085

The notes to the financial statements are an integral part of this statement.

STATE OF ALASKA
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
ALL AGENCY FUNDS
For the Fiscal Year Ended June 30, 1990
(Stated in Thousands)

STATEMENT 61

	Balance July 1, 1989	Additions	Deductions	Balance June 30, 1990
DEFERRED COMPENSATION FUND				
ASSETS:				
Cash and Cash Equivalents	$ 78,935	$ 13,843	$	$ 92,778
Investments	16,376	1,932		18,308
Total Assets	$ 95,311	$ 15,775	$ -0-	$ 111,086
LIABILITIES:				
Amounts Held in Custody for Others	$ 95,311	$ 15,775	$ -0-	$ 111,086
PUBLIC ADVOCACY FUND				
ASSETS:				
Cash and Cash Equivalents	$ 1,934	$ 475	$ -0-	$ 2,409
LIABILITIES:				
Warrants Outstanding	$ 104	$	$ 22	$ 82
Accounts Payable	2	11		13
Amounts Held in Custody for Others	1,828	486		2,314
Total Liabilities	$ 1,934	$ 497	$ 22	$ 2,409
WAGE AND HOUR FUND				
ASSETS:				
Cash and Cash Equivalents	$ 180	$	$ 14	$ 166
LIABILITIES:				
Warrants Outstanding	$ 27	$	$ 13	$ 14
Accounts Payable	1	19		20
Amounts Held in Custody for Others	152		20	132
Total Liabilities	$ 180	$ 19	$ 33	$ 166
DEPOSITS, SUSPENSE, AND MISCELLANEOUS FUND				
ASSETS:				
Cash and Cash Equivalents	$ 45,260	$ 5,164	$	$ 50,424
Prepaid Expenses	3,435		3,435	
Total Assets	$ 48,695	$ 5,164	$ 3,435	$ 50,424
LIABILITIES:				
Warrants Outstanding	$ 3,697	$	$ 1,964	$ 1,733
Accounts Payable	1,413	214		1,627
Amounts Held in Custody for Others	43,585	3,479		47,064
Total Liabilities	$ 48,695	$ 3,693	$ 1,964	$ 50,424
TOTALS - ALL AGENCY FUNDS				
ASSETS:				
Cash and Cash Equivalents	$ 126,309	$ 19,482	$ 14	$ 145,777
Investments	16,376	1,932		18,308
Prepaid Expenses	3,435		3,435	
Total Assets	$ 146,120	$ 21,414	$ 3,449	$ 164,085
LIABILITIES:				
Warrants Outstanding	$ 3,828	$	$ 1,999	$ 1,829
Accounts Payable	1,416	244		1,660
Amounts Held in Custody for Others	140,876	19,740	20	160,596
Total Liabilities	$ 146,120	$ 19,984	$ 2,019	$ 164,085

The notes to the financial statements are an integral part of this statement.

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GENERAL FIXED ASSETS ACCOUNT GROUP

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STATE OF ALASKA
STATEMENT OF GENERAL FIXED ASSETS BY SOURCE
June 30, 1990
(Stated in Thousands)

STATEMENT 62

GENERAL FIXED ASSETS:

Land	$ 17,635,819
Buildings	2,200,035
Improvements other than Buildings	171,510
Equipment	468,747
Construction in Progress	168,878
Total General Fixed Assets	$ 20,644,989

SOURCE OF INVESTMENT IN GENERAL FIXED ASSETS:

General Obligation Bonds	$ 1,158,786
Alaska State Housing Authority Bonds	201,269
Federal Grants	3,490,499
General Fund Revenues	1,872,292
Federal Land Grants (Note 1)	13,844,453
Other	77,690
Total Investment in General Fixed Assets	$ 20,644,989

The notes to the financial statements are an integral part of this statement.

STATE OF ALASKA
STATEMENT OF GENERAL FIXED ASSETS BY DEPARTMENT
June 30, 1990
(Stated in Thousands)

STATEMENT 63

	Land	Buildings	Improvements Other Than Buildings	Equipment	Totals
Departments:					
Office of the Governor	$	$ 8,357	$	$ 3,488	$ 11,845
Administration	1,384	63,036	2,247	57,451	124,118
Law		3,980		2,339	6,319
Revenue		4,421		2,892	7,313
Education	2,962	1,540,107	65,488	32,126	1,640,683
Health and Social Services	2,805	23,492	2,742	7,559	36,598
Labor		2,675	14	6,727	9,416
Commerce and Economic Development		1,239	25	6,116	7,380
Military and Veterans' Affairs	100,468	101,007	6,705	1,946	210,126
Natural Resources	16,889,877	22,749	4,852	10,904	16,928,382
Fish and Game	3,865	38,484	10,703	30,024	83,076
Public Safety	53	10,493	127	24,497	35,170
Environmental Conservation		2,914	311	4,600	7,825
Corrections		62,630		29,223	91,853
Community and Regional Affairs		303		1,864	2,167
Transportation and Public Facilities	634,405	277,888	78,296	234,360	1,224,949
Ombudsman				37	37
Legislative Affairs		10,470		6,829	17,299
Legislative Finance				405	405
Legislative Audit		607		526	1,133
Alaska Court System		25,183		4,834	30,017
Total Fixed Assets Allocated to Departments	$ 17,635,819	$ 2,200,035	$ 171,510	$ 468,747	20,476,111
Construction in Progress					168,878
Total General Fixed Assets (Note 1)					$ 20,644,989

The notes to the financial statements are an integral part of this statement.

STATE OF ALASKA
STATEMENT OF CHANGES IN GENERAL FIXED ASSETS BY DEPARTMENT
For the Fiscal Year Ended June 30, 1990
(Stated in Thousands)

STATEMENT 04

	General Fixed Assets June 30, 1989	Additions	Deductions	General Fixed Assets June 30, 1990
Departments:				
Office of the Governor	$ 11,051	$ 1,245	$ (451)	$ 11,845
Administration	124,904	2,746	(3,532)	124,118
Law	6,370	505	(556)	6,319
Revenue	7,099	214		7,313
Education	1,664,311	6,359	(29,987)	1,640,683
Health and Social Services	144,076	1,125	(108,603)	36,598
Labor	9,180	1,264	(1,028)	9,416
Commerce and Economic Development	11,650	1,282	(5,552)	7,380
Military and Veterans' Affairs	23,245	186,881		210,126
Natural Resources	16,498,205	434,520	(4,343)	16,928,382
Fish and Game	110,719	3,851	(31,494)	83,076
Public Safety	52,060	2,028	(18,918)	35,170
Environmental Conservation	5,592	2,503	(270)	7,825
Corrections	197,136	1,692	(106,975)	91,853
Community and Regional Affairs	3,114	435	(1,382)	2,167
Transportation and Public Facilities	1,145,359	80,387	(797)	1,224,949
Ombudsman	38		(1)	37
Legislative Affairs	17,240	183	(124)	17,299
Legislative Finance	370	69	(34)	405
Legislative Audit	1,080	66	(13)	1,133
Alaska Court System	62,234	628	(32,845)	30,017
Total Fixed Assets Allocated to Departments	20,095,033	727,983	(346,905)	20,476,111
Construction in Progress	142,074	117,864	(91,060)	168,878
Total General Fixed Assets (Note 1)	$ 20,237,107	$ 845,847	$ (437,965)	$ 20,644,989

The notes to the financial statements are an integral part of this statement.

GENERAL LONG-TERM DEBT ACCOUNT GROUP

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STATE OF ALASKA
STATEMENT OF CHANGES IN GENERAL LONG-TERM DEBT
For the Fiscal Year Ended June 30, 1990
(Stated in Thousands)

STATEMENT 65

	Balance July 1, 1989	Issuances and Other Increases	Retirements and Other Decreases	Balance June 30, 1990
AMOUNT AVAILABLE AND TO BE PROVIDED FOR THE PAYMENT OF GENERAL LONG-TERM DEBT:				
Amount Available In Debt Service Funds	$	$ 1,337	$	$ 1,337
Amount to be Provided for Retirement of General Long-Term Debt	539,312	4,180	105,635	437,857
Total Available and to be Provided	$ 539,312	$ 5,517	$ 105,635	$ 439,194
GENERAL LONG-TERM DEBT:				
Capital Leases Payable	$ 33,601	$	$ 7,543	$ 26,058
Certificates of Participation	49,792		1,755	48,037
Lease Revenue Bonds	3,510		95	3,415
Serial Bonds Payable	386,091		95,560	290,531
Accrued Vacation Leave	66,318	5,517	682	71,153
Total General Long-Term Debt	$ 539,312	$ 5,517	$ 105,635	$ 439,194

The notes to the financial statements are an integral part of this statement.

STATE OF ALASKA
STATEMENT OF BONDED INDEBTEDNESS
GENERAL OBLIGATION BONDS
June 30, 1990
(Stated in Thousands)

STATEMENT 66

	June 30, 1990
AMOUNT AVAILABLE AND TO BE PROVIDED:	
Available in Debt Service Fund	$ 1,337
To be Provided	289,194
Total Amount Available and to be Provided	$ 290,531
BOND PRINCIPAL LIABILITY:	
Serial Bonds	$ 290,531

The notes to the financial statements are an integral part of this statement.

STATE OF ALASKA
SCHEDULE OF DEBT SERVICE BY FISCAL YEAR
GENERAL OBLIGATION BONDS
June 30, 1990
(Stated in Thousands)

STATEMENT 68

Year	Principal	Interest	Total Debt Service to Maturity	Redemption Reserve	Required By Fiscal Year
1959	$	$ 66	$ 66	$	$ 66
1960	30	99	129		129
1961	93	91	184		184
1962	311	738	1,049		1,049
1963	566	857	1,423		1,423
1964	587	1,299	1,886		1,886
1965	877	1,353	2,230		2,230
1966	1,202	1,307	2,509		2,509
1967	1,248	1,478	2,726		2,726
1968	1,778	2,877	4,655		4,655
1969	3,761	4,058	7,819	9	7,810
1970	3,770	5,536	9,306		9,306
1971	7,971	7,331	15,302		15,302
1972	9,705	9,793	19,498		19,498
1973	11,365	12,147	23,512		23,512
1974	12,352	14,030	26,382		26,382
1975	13,018	17,126	30,144		30,144
1976	12,500	22,615	35,115	11	35,104
1977	12,915	28,969	41,884	25	41,859
1978	18,795	31,233	50,028	93	49,935
1979	25,710	34,314	60,024	228	59,796
1980	38,780	36,292	75,072	1,276	73,796
1981	55,545	42,087	97,632		97,632
1982	58,765	38,694	97,459		97,459
1983	81,230	62,394	143,624	1,136	142,488
1984	100,175	66,162	166,337	390	165,947
1985	107,860	61,664	169,524		169,524
1986	109,265	53,979	163,244		163,244
1987	108,380	46,512	154,892	9	154,883
1988	108,685	39,221	147,906	67	147,839
1989	103,727	31,785	135,512		135,512
1990	95,560	24,746	120,306		120,306
1991	77,499	17,984	95,483		95,483
1992	56,149	12,052	68,201		68,201
1993	51,363	8,325	59,688		59,688
1994	28,398	5,532	33,930		33,930
1995	19,096	3,988	23,084		23,084
1996	18,610	2,864	21,474		21,474
1997	14,865	1,801	16,666		16,666
1998	13,380	1,008	14,388		14,388
1999	8,640	369	9,009		9,009
2000	2,531	69	2,600		2,600
Total	1,397,057	754,845	2,151,902	3,244	2,148,658
Paid as of 6/30/90	1,106,526	700,853	1,807,379	3,244	1,804,135
Remaining Liability as of 6/30/90	$ 290,531	$ 53,992	$ 344,523	$ -0-	$ 344,523

COLLEGE AND UNIVERSITY FUNDS

STATE OF ALASKA
COMBINING BALANCE SHEET
ALL COLLEGE AND UNIVERSITY FUNDS
June 30, 1990
(Stated in Thousands)

STATEMENT 69

	Current Funds		Student Loan Funds	Endowment And Similar Funds	Plant Funds	Totals
	Unrestricted	Restricted				
ASSETS:						
Cash and Investments	$ 39,111	$ 29	$ 93	$ 17,481	$ 8,298	$ 65,012
Accounts and Notes Receivable, Net	3,135	14,034	574	2	22	17,767
State Appropriations Receivable					9,315	9,315
Due From Other Funds	10,581		100	627		11,308
Inventories	5,623					5,623
Investment in Plant				308	606,708	607,016
Other Assets	350			417		767
Total Assets	$ 58,800	$ 14,063	$ 767	$ 18,835	$ 624,343	$ 716,808
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts Payable and Accrued Expenses	$ 30,475	$	$	$ 9	$ 768	$ 31,252
Accrued Annual Leave	6,433					6,433
State Appropriations Lapsed	567					567
Due To Other Funds		11,070			238	11,308
Long-Term Debt					21,279	21,279
Total Liabilities	37,475	11,070	-0-	9	22,285	70,839
Fund Balances:						
Net Investment in Plant					585,253	585,253
Reserved		2,993	767	18,715	16,805	39,280
Unreserved:						
Designated	18,349			111		18,460
Undesignated	2,976					2,976
Total Fund Balances	21,325	2,993	767	18,826	602,058	645,969
Total Liabilities and Fund Balances	$ 58,800	$ 14,063	$ 767	$ 18,835	$ 624,343	$ 716,808

The notes to the financial statements are an integral part of this statement.

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STATISTICAL SECTION

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STATE OF ALASKA
GOVERNMENTAL EXPENDITURES BY FUNCTION
Last Ten Fiscal Years
June 30, 1990
(Stated in Thousands)

TABLE 1

Fiscal Year	General Government	Education	Health and Social Services	Law, Justice, and Public Protection	Natural Resources
1981	$1,726,074	$ 441,657	$ 276,113	$ 141,089	$ 115,316
1982	1,005,535	581,494	332,123	191,926	159,064
1983	649,947	628,673	322,650	220,188	192,410
1984	229,692	684,810	358,453	247,739	154,289
1985	210,988	727,242	437,247	250,742	162,964
1986	245,384	756,837	447,889	281,414	176,400
1987	185,777	706,295	476,760	252,608	156,075
1988	180,545	688,313	517,364	280,993	153,915
1989	178,972	695,091	543,537	293,976	175,509
1990	168,574	742,255	586,323	316,359	240,668

NOTE: Includes General Fund and Special Revenue funds.

Development	Transportation	Capital Outlay	Debt Service	Intergovernmental	Totals
$ 106,271	$ 157,809	$ 1,276,423	$ 97,495	$ 156,543	$ 4,494,790
431,881	220,748	471,141	102,356	372,692	3,868,960
147,431	233,436	705,071	142,518	442,786	3,685,110
132,979	232,505	516,004	165,994	469,764	3,192,229
56,689	234,661	669,475	169,951	552,904	3,472,863
213,310	231,579	617,088	163,277	331,525	3,464,703
56,060	197,125	374,457	154,952	340,981	2,901,090
62,475	221,287	357,980	147,864	223,523	2,834,259
72,877	222,940	335,449	142,622	187,533	2,848,506
63,715	179,550	285,177	131,874	159,951	2,874,446

STATE OF ALASKA
AVAILABLE FUND BALANCE
GENERAL FUND
Fiscal Years 1959 - 1990
June 30, 1990
(Stated in Thousands)

TABLE 2

Fiscal Year	Available Fund Balance
1959	$ 4,211
1960	10,804
1961	9,761
1962	24,372
1963	36,987
1964	20,244
1965	28,408
1966	29,292
1967	23,762
1968	22,585
1969	7,410
1970	789,984
1971	836,535
1972	761,270
1973	644,461
1974	516,940
1975	379,306
1976	504,851
1977	668,165
1978	651,093
1979	684,281
1980	1,549,357
1981	821,117
1982	(1,777,400)
1983	(520,095)
1984	(133,471)
1985	(213,941)
1986	(196,033)
1987	13,694
1988	224,012
1989	162,715
1990	300,133

STATE OF ALASKA
REVENUES BY SOURCE
GENERAL FUND
Last Ten Fiscal Years
June 30, 1990
(Stated in Thousands)

Fiscal Year	Taxes	Licenses and Permits	Inter-Governmental	Charges For Services	Rents and Royalties	Other	Total
1981	$ 2,296,054	$ 21,271	$ 382,124	$ 32,617	$ 1,139,628	$ 205,463	$ 4,077,157
1982	2,510,355	23,729	444,503	40,618	1,173,563	281,291	4,474,059
1983	2,010,243	25,737	471,730	39,533	1,131,810	345,616	4,024,669
1984	1,938,066	26,785	478,470	42,248	1,074,242	376,079	3,935,890
1985	1,856,790	29,273	527,123	44,219	1,063,863	255,511	3,776,779
1986	1,797,423	31,020	650,415	18,426	817,136	243,792	3,558,212
1987	1,022,782	29,212	609,207	43,206	490,949	153,366	2,348,722
1988	1,209,643	28,390	858,324	36,816	706,949	152,594	2,992,716
1989	1,367,877	28,464	992,363	46,011	622,999	110,837	3,168,551
1990	1,506,685	27,834	733,739	47,951	1,025,356	120,596	3,462,161

STATE OF ALASKA
TAX REVENUES BY SOURCE
GENERAL FUND
Last Ten Fiscal Years
June 30, 1990
(Stated in Thousands)

TABLE 4

Fiscal Year	Income Tax	Business and Licenses Tax	Fuel Tax	School Tax
1981	$ 906,087	$ 5,484	$ 23,331	$ 970
1982	701,077	5,477	30,166	-0-
1983	267,846	6,949	36,675	-0-
1984	305,773	19,906	32,169	-0-
1985	205,889	38,815	35,972	-0-
1986	145,655	2,059	36,076	-0-
1987	141,324	1,530	32,138	-0-
1988	181,836	1,359	33,676	-0-
1989	460,035	1,025	37,255	-0-
1990	185,317	58	41,500	-0-

Conservation Tax, Oil-Gas Production Tax, and Severance Tax	Cigarette Tax	Property Tax	Other Taxes	Total
$ 1,191,064	$ 4,551	$ 144,613	$ 20,554	$ 2,296,054
1,604,629	1,827	141,712	25,467	2,510,355
1,517,836	1,984	152,580	26,373	2,010,243
1,415,723	2,035	131,050	31,410	1,938,066
1,411,970	1,984	128,442	33,718	1,856,790
1,459,740	4,938	113,510	35,445	1,797,423
699,344	6,657	102,491	39,298	1,022,782
852,294	6,102	96,225	38,151	1,209,643
738,895	6,360	89,713	34,594	1,367,877
1,139,558	10,950	89,841	39,461	1,506,685

STATE OF ALASKA
STATE AID AND SHARED REVENUE TO DISTRICT SCHOOLS
Last Ten Fiscal Years
June 30, 1990
(Stated in Thousands)

TABLE 5

Fiscal Year	Education Foundation Program (a)	Cigarette Tax	Transportation Aid	Debt Retirement	Non-Resident Pupil Tuition
1981	$ 275,301	$ 2,003	$ 16,622	$ 38,380	$ 2,739
1982	340,826	2,500	18,814	38,262	[illegible],722
1983	415,211	7,000	19,980	56,170	2,962
1984	428,772	2,500	20,802	90,487	2,889
1985	466,675	2,500	24,689	94,735	3,318
1986	491,159	2,500	23,131	106,316	3,761
1987	414,729	3,500	23,713	115,845	2,125
1988	437,438	3,500	21,269	[illegible]09,473	2,616
1989	456,496	3,500	25,121	109,034	2,604
1990	494,018	2,700	24,737	110,675	2,222

(a) Teachers' Retirement:

In 1988 the legislature passed a law which changed the way the teachers' retirement was reported. The employer is now responsible and the funding is put directly into the Education Foundation Program.

(b) Other Aids includes:

1.	Instructional Services in handicapped schools	$ 2,562
2.	Instructional programs for youth in detention	750
3.	Support of children attending school in Canada	111
		$ 3,423

(c) Not stated in thousands of dollars.

Teachers' Retirement (a)	Other Aids (b)	Total	Average Daily Membership (1st Qtr) (c)	State Aid Cost Ratio Per Pupil (c)
$ 18,444	$ 3,327	$ 356,816	85,863	4,156
26,538	4,015	433,677	89,848	4,827
27,236	5,427	533,986	87,930	6,073
32,229	5,255	582,934	91,695	6,357
33,832	5,690	631,439	100,235	6,300
32,639	5,245	664,751	103,159	6,444
26,856	5,677	592,445	103,116	5,745
-0-	3,803	578,099	101,142	5,716
-0-	3,524	600,279	103,040	5,826
-0-	3,423	637,775	105,662	6,036

STATE OF ALASKA
ASSESSED AND FULL VALUE OF TAXABLE PROPERTY IN INCORPORATED AND UNINCORPORATED AREAS
Last Ten Years
June 30, 1990
(Stated in Thousands)

TABLE 6

	Values Within Incorporated Cities and Boroughs (a)			
	Real Property		Personal Property	
Calendar Year	Assessed Value	Full Value	Assessed Value	Full Value
1980	$ 10,803,583	$ 12,552,630	$ 1,524,761	$ 2,207,338
1981	11,975,112	13,722,022	1,650,796	2,887,631
1982	14,491,217	17,400,070	1,729,485	3,414,086
1983	17,581,167	18,858,759	2,044,556	4,313,748
1984	19,695,483	21,646,011	2,790,383	4,758,517
1985	23,542,371	24,943,443	2,940,679	4,941,463
1986	28,119,889	30,201,180	2,458,994	5,274,121
1987	21,533,173	24,757,904	2,558,997	4,887,764
1988	18,181,773	20,187,200	1,954,106	4,353,725
1989	16,415,505	18,090,133	1,995,631	4,326,279

(a) Information obtained from "Alaska Taxable 1989", Municipal Property Assessments and Equalized Full Value Determinations, chart on Local Assessment vs. Full Value, a yearly report from the Department of Community and Regional Affairs, Division of Local Government Assistance.

(b) Information obtained from "Alaska Taxable 1989", Full Value Determination Summary, Full Value column. Includes oil and gas property (AS 43.56).

Total		Cities, Boroughs, and Unincorporated Areas (b)	Ratio of Total Assessed to Total Full Value	
Assessed Value	Full Value	Full Value	Cities & Boroughs	All Areas
$ 12,328,344	$ 14,759,968	$ 26,927,538	83.5%	45.8%
13,625,908	16,609,653	29,780,286	82.0%	45.8%
16,220,702	20,814,156	35,226,939	77.9%	46.1%
19,625,723	23,172,507	39,090,395	84.7%	50.2%
22,485,866	26,404,528	45,009,767	85.2%	50.0%
26,483,050	29,884,906	48,915,237	88.6%	54.1%
30,578,883	35,475,301	55,026,321	86.2%	55.6%
24,092,170	29,645,668	47,905,578	81.3%	50.3%
20,135,879	24,540,925	42,250,309	82.1%	47.7%
18,411,136	22,416,412	39,563,980	82.1%	46.5%

STATE OF ALASKA
SCHEDULE OF NET GENERAL BONDED DEBT/PROPERTY VALUE RATIOS AND PER CAPITA
Last Ten Years
June 30, 1990
(Stated in T[illegible]usands)

TABLE 7

Calendar Year	Population (a)(d)	Assessed Value Cities and Boroughs (b)	Full Value Cities, Boroughs & Unincorporated Areas (c)	Gross General Bonded Debt
1980	419,700	$ 12,328,344	$ 26,927,538	$ 631,723
1981	435,200	13,625,908	29,780,286	701,178
1982	460,800	16,220,702	35,226,939	842,413
1983	510,554	19,625,723	39,090,395	946,183
1984	523,048	22,485,866	45,009,767	924,008
1985	539,600	26,483,050	48,915,237	816,148
1986	545,158	30,578,883	55,026,321	706,883
1987	537,800	24,092,170	47,905,578	598,503
1988	531,000	20,135,879	42,250,309	489,818
1989	534,000	18,411,136	39,563,980	386,091

(a) Population figures are taken from the Alaska Population Overview published by the Department of Labor, Research and Analysis Section. In 1982, a major revision of trend numbers was undertaken in order to provide consistent sets of data. This data now presents the resident population of Alaska under exactly the same concept and definitions used by the U.S. Bureau of the Census for the 1980 Decennial Census of Alaska.

(b) "Assessed Values: Local assessed property values taxable under provisions of municipal ordinance and state law. (AS 29.45)" Definition from "Alaska Taxable 1989", Municipal Property Assessments and Equalized Full Value Determinations, compiled by the Department of Community and Regional Affairs, Division of Local Government Assistance, January 1990, p. 18. Local assessed value for real and personal property not including oil and gas property (AS 43.56). Figures taken from "Alaska Taxable 1989", p. 26.

(c) "Full Value, AS 29.45: The full value of real and personal property taxable under provisions of local ordinance and state law as equalized by the Department of Community and Regional Affairs in conformity with uniform standards defined in Attorney General Opinion No. 18, 1962." Also, "Full Value, AS 43.56: The assessed value of oil and gas exploration, production and pipeline transportation property as determined by the Petroleum Revenue Division, Department of Revenue." "Alaska Taxable 1989", p. 27. Figures taken from "Alaska Taxable 1989", Table IV, "Full Value Determination." AS 14.17 p. 30.

(d) Not stated in thousands of dollars.

Less Debt Service Funds	Net General Bonded Debt	Ratio of Net General Bonded Debt to Assessed Value Cities & Boroughs	Ratio of Net General Bonded Debt to Full Value - Cities Boroughs and Unincorporated Areas	Net General Bonded Debt Per Capita (d)
$ 70	$ 631,653	5.1%	2.3%	$ 1,505
76	701,102	5.1%	2.4%	1,611
361	842,052	5.2%	2.4%	1,827
70	946,113	4.8%	2.4%	1,853
70	923,938	4.1%	2.1%	1,766
70	816,078	3.1%	1.7%	1,512
70	706,813	2.3%	1.3%	1,297
67	598,436	2.5%	1.2%	1,113
4,661	485,157	2.4%	1.2%	914
-0-	386,091	2.1%	1.0%	723

STATE OF ALASKA
RATIO OF ANNUAL DEBT SERVICE EXPENDITURES FOR GENERAL BONDED DEBT
TO TOTAL GENERAL FUND EXPENDITURES AND UNRESTRICTED REVENUES
Last Ten Fiscal Years
June 30, 1990
(Stated in Thousands)

TABLE 8

Fiscal Year	Principal	Interest	Total Debt Service	Total General Fund		Ratio of Debt Service To General Fund	
				Expenditures	Unrestricted Revenues	Expenditures	Unrestricted Revenues
1981	$ 55,545	$ 42,087	$ 97,632	$ 4,612,915	$ 3,702,364	2.1%	2.6%
1982	58,765	38,694	97,459	4,005,604	4,052,956	2.4%	2.4%
1983	81,230	62,394	143,624	3,846,442	3,587,757	3.7%	4.0%
1984	100,175	66,161	166,336	3,388,629	3,472,801	4.9%	4.8%
1985	107,860	61,663	169,523	3,698,469	3,263,041	4.6%	5.2%
1986	109,265	53,979	163,244	3,653,359	2,912,381	4.5%	5.6%
1987	108,380	46,512	154,892	3,026,476	1,752,854	5.1%	8.8%
1988	108,685	39,221	147,906	3,054,559	2,304,835	4.8%	6.4%
1989	103,727	31,785	135,512	3,185,524	2,186,217	4.3%	6.2%
1990	95,560	24,746	120,306	2,843,470	2,741,787	4.2%	4.4%

STATE OF ALASKA
SCHEDULE OF REVENUE BOND COVERAGE
INTERNATIONAL AIRPORT FUND
Last Ten Fiscal Years
June 30, 1990
(Stated in Thousands)

TABLE 9

Fiscal Year	Revenue	Expenses	Net Revenue Available for Debt Service	Debt Service Requirements			Ratio of Net Revenue to Debt Service Requirements
				Principal	Interest	Total	
1981	$ 25,128	$ 13,476	$ 11,652	$ 690	$ 1,238	$ 1,928	6.0%
1982	27,106	16,695	10,411	740	1,195	1,935	5.4%
1983	28,045	20,300	7,745	1,245	1,150	2,395	3.2%
1984	29,370	20,311	9,059	395	1,076	1,471	6.2%
1985	42,548	21,998	20,550	915	5,100	6,015	3.4%
1986	47,901	25,505	22,396	1,820	3,645	5,465	4.1%
1987	47,508	27,450	20,058	2,005	4,915	6,920	2.9%
1988	55,852	26,917	28,935	2,165	6,169	8,334	3.5%
1989	60,300	29,422	30,878	2,640	5,959	8,599	3.6%
1990	54,324	33,855	20,469	2,890	5,729	8,619	2.4%

NOTE: The revenue and expense figures for 1981 through 1986 are taken from the statement contained within the State of Alaska Annual Financial Report titled Enterprise Funds Other Agencies, Statement of Revenue, Expenditures and Changes in Fund Equity. The figures are from the accounts titled Operating Revenues and Administrative Expenses. The statement was revised in 1988 and the figures used for 1987 through 1990 are from revenue accounts titled Charges for Services, Rents and Royalties, and Other. The figures from expenditure accounts include Personal Services, Travel and Per Diem, Contractual Services, and Materials and Supplies.

STATE OF ALASKA
MISCELLANEOUS STATISTICAL DATA
June 30, 1990

TABLE 10

GENERAL:

Date of Incorporation: January 3, 1959

Date Constitution Adopted: April 24, 1956 (Referendum Date)

Form of Government: State

Employees as of May 31, 1990:

Merit System (classified)	11,776
Exempt, Partially Exempt, and Excluded	2,325
Marine (Ferry)	584
Teachers	71
Total Employees	14,756

Area - Square Miles: 586,412

Coast Line - Miles: 33,904

Number of Votes Cast Compared to Number of Registered Voters:

	Voted	Registered	Percentage Voting
Last General Election - November 8, 1988	203,433	292,441	69.5
Last Primary Election - August 23, 1988	116,663	272,420	42.8
Last Special Election - November 8, 1983	32,786	257,041	12.7

FIRE PROTECTION:

	1990	1989
Number of Fire Departments Registered with Fire Marshall	240	249
Number of Full-Time Firefighters	800	800
Number of Volunteer Firefighters	3,000	3,000

NOTE: Military Personnel and Units are not included.

EDUCATION:

	Number	Number of Admin. Personnel	Number of Teachers	Initial Enrollment Students	Average Daily Membership
Regional Education Attendance Areas (REAA):	21	256	1,105	13,150	12,485
Elementary				10,235	
Secondary				2,915	
Cities/Boroughs:	33	1,077	5,335	95,472	91,550
Elementary				71,111	
Secondary				24,361	
Private and Denominational Schools:	167	N/A	N/A	5,588	N/A
Elementary				4,333	
Secondary				685	
Ungraded				570	

NOTE: Central Correspondence Study or Mt. Edgecumbe High School data is not included.
Elementary includes Pre-elementary thru grade 8.
Secondary includes grades 9 thru 12.

EDUCATION: (Continued)

Enrollment of Alaska Students
Last Ten Fiscal Years

Fiscal Year	District Schools	REAA's	Private and Denominational Schools	BIA Schools	Central Correspondence Study	Mount Edgecumbe	Enrollment All Schools
1981	74,071	11,367	4,447	2,668	-	-	92,553
1982	77,814	11,713	4,845	2,187	-	-	96,559
1983	81,919	12,849	3,490	1,099	-	-	99,357
1984	85,364	13,116	3,868	1,005	-	-	103,353
1985	88,240	13,211	5,489	691	563	-	108,194
1986	88,788	13,968	3,953	0	995	132	107,836
1987	85,730	12,424	4,584	0	436	163	103,337
1988	87,435	13,730	5,440	0	825	170	107,601
1989	91,260	12,700	5,383	0	583	193	110,117
1990	95,472	13,150	5,588	0	470	189	114,869

Alaska Colleges, Universities, and Community Colleges
Closing Enrollment
Last Ten Academic Years

Fall Semester	University of Alaska Main Campuses (a)	University of Alaska Community Colleges (a)	Alaska Pacific University	Sheldon Jackson College	Alaska Bible College
1980	10,438	19,348	1,045	182	74
1981	15,310	21,702	1,355	204	73
1982	11,263	19,048	1,447	225	71
1983	12,020	19,991	1,346	215	89
1984	11,722	20,557	1,299	221	46
1985	11,988	21,734	1,410	242	62
1986	12,021	19,566	1,068	263	75
1987	28,486*	575	1,119	231	78
1988	29,081*	503	1,652	246	90
1989	29,963	494	1,832	280	69

Spring Semester	University of Alaska Main Campuses (a)	University of Alaska Community Colleges (a)	Alaska Pacific University	Sheldon Jackson College	Alaska Bible College
1981	10,959	23,276	1,550	163	76
1982	11,036	18,300	1,736	183	71
1983	11,736	20,761	1,857	204	54
1984	11,808	21,163	1,500	177	68
1985	11,677	22,426	1,692	213	75
1986	11,942	22,293	1,646	212	59
1987	11,859	18,899	1,386	242	89
1988	28,950	467	1,872	219	104
1989	29,960	386	2,077	226	98
1990	31,724	472	2,101	251	87

(a) Starting with the fall semester of 1987, figures reflect the restructuring which has taken place at the University of Alaska. Formerly, there were eleven community colleges and three four-year institutions, rural education and cooperative extension. Now, there are three multi-campus institutions and one community college located in Prince William Sound. Previous figures counted students taking courses for audit, they are no longer included in the count.

(b) * The University of Alaska Main Campuses closing enrollment figures for the fall semesters of 1987 and 1988 have been revised.

NOTE: Enrollment figures are head count enrollments.

STATE OF ALASKA
MISCELLANEOUS STATISTICAL DATA
June 30, 1990
(Continued)

TABLE 10

TRANSPORTATION:

Miles of Public Highways:

	1990	1989
Land Miles:		
*Federal Aid:		
Interstate	1,089	1,089
Primary	1,026	1,069
Secondary	1,697	1,830
Urban	232	225
Subtotal	4,044	4,213
State Maintenance and Local Service	1,549	1,466
Other State (DNR)	346	
**Borough Roads	2,037	2,030
**Local City Streets	2,200	2,110
National Park, Forest and Reservation Roads	2,442	1,963
Other Roads (includes Military)	61	61
Subtotal	8,635	7,976
Total Land Miles	12,679	12,189
Ferry Miles:		
Federal Aid Primary	844	844
Federal Aid Secondary	640	640
Non-Federal Aid State	745	745
Total Ferry Miles	2,229	2,229
Total Miles of Public Highways	14,908	14,418

* Includes any local maintained federal aid miles.

** Unified and municipal mileage has been transferred from borough to local city mileage less any federal aid.

Total Air Carrier Activity
State of Alaska International Airports
Last Ten Fiscal Years

Fiscal Year	Landings		Passengers			Freight (tons)	
	Jets	Total	In	Out	Through	In	Out
1981	34,883	68,492	1,289,715	1,308,022	1,457,529	75,426	139,571
1982	40,088	73,396	1,435,899	1,448,788	1,511,955	77,029	149,375
1983	40,420	77,640	1,581,443	1,574,204	1,473,360	77,554	131,675
1984	44,862	85,895	1,601,346	1,610,499	1,402,976	80,111	117,300
1985	46,205	91,750	1,672,719	1,680,779	1,615,647	80,031	115,347
1986	43,379	80,339	1,718,548	1,729,841	1,698,797	64,936	102,728
1987	46,590	88,059	1,616,855	1,604,435	1,670,351	57,668	100,893
1988	46,674	89,531	1,599,339	1,622,995	1,747,471	64,367	116,487
1989	49,132	90,585	1,706,782	1,724,330	1,750,986	67,850	126,062
1990	50,872	91,743	1,840,777	1,867,342	1,584,497	78,747	125,994

STATE OF ALASKA
MISCELLANEOUS STATISTICAL DATA
June 30, 1990
(Continued)

TABLE 10

RECREATION:	1990	1989
Number of Acres:		
Federal Parks and Monuments	52,824,605	52,824,605
*Federal Wildlife Refuges and Conservation Areas	80,722,556	80,722,556
**Federal Forests	23,051,600	23,051,600
State Parks System	3,168,902	3,101,404
State Forests	2,147,360	2,147,360
State Public Reserves and Rivers	1,809,800	1,809,800
Other State Conservation Preserves, Game Refuges, Sanctuaries, and Critical Habitat Areas	2,041,724	2,041,724
Other Government, Local Government/Municipal	28,759	28,759
Total Number of Acres	165,795,306	165,727,808

* BLM manages 2,766,949 acres which is included in the 80,722,556.

** Will be less after full Chugach Natives Settlement and transfer of Afognak Island.

Number of Recreation Areas:		
Playground and Game Areas	1,406	1,406
Skating Areas	268	268
Golf Courses	4	4
Outdoor Swimming Areas and Pools	30	30
Alpine Ski Areas	19	18
Picnic Units	2,333	2,302
Camp Units (Capacity 4X)	7,428	7,360
Trails (Maintained in Miles)	6,470	6,427
Boat Launching Ramps (boats at one time capacity and moorages)	560	528
Total Number of Recreation Areas	18,518	18,343

NOTE: Does not include private sector.

POPULATION:

Year	Population	Increase (Decrease) Number	Percent	Civilian	Military
1939	72,524	13,246	22.3	72,024	500
1950	128,643	56,119	77.4	108,236	20,407
1960	226,167	97,524	75.8	193,475	32,692
1970	299,748	73,581	32.5	268,764	30,984
1980	401,851	102,103	34.1	379,311	22,540
1986*	547,600	145,749	26.6	524,647	22,953
1987*	537,800	(9,800)	(1.8)	513,362	24,438
1988*	531,000	(6,800)	(1.3)	506,936	24,064
1989*	534,400	3,400	.6	509,836	24,564

Age Distribution of Population:

	1989*	1988*	1987*	1986*	1980	1970	1960	1950	1939
Under 5	49,753	52,219	56,288	59,592	39,047	32,075	34,193	15,579	7,611
5 - 9	48,939	48,258	47,807	47,531	34,616	36,075	26,589	10,644	6,799
10 - 14	39,024	38,279	38,674	39,717	34,677	34,248	19,521	7,858	6,097
15 - 19	37,305	37,640	38,204	38,896	37,093	26,768	17,199	10,815	5,610
20 - 24	42,944	44,29[illegible]	47,928	51,952	45,027	35,576	23,523	17,171	6,272
25 - 29	56,956	58,094	60,839	64,421	46,724	26,711	20,594	14,007	6,774
30 - 34	61,790	61,575	62,595	63,980	44,145	22,588	19,078	12,440	5,887
35 - 44	96,604	93,652	91,505	89,913	54,095	38,021	31,981	18,517	9,204
45 - 54	50,170	47,857	46,202	45,082	33,063	26,939	18,957	10,656	7,948
55 - 59	16,152	16,050	16,054	16,112	13,823	8,550	5,721	3,479	3,402
60 - 64	12,878	12,689	12,511	12,342	7,904	5,310	3,425	2,735	2,568
65 & over	21,885	20,397	19,193	18,062	11,637	6,887	5,386	4,742	4,101
Not reported									251
Median Age	29.4	28.9	28.3	27.8	26.1	22.9	23.3	25.8	27.8

* Population data for 1985 through 1988 are revised estimates; 1989 is estimated. No data will be available until after 1990 census.

PERSONAL INCOME: Bureau of Economic Analysis
U.S. Department of Commerce

Year	Total Alaska Personal Income (Millions)	Alaska Per Capita	U.S. Per Capita	% Alaska to U.S.
1980	$ 5,599	$ 13,835	$ 9,919	139.5
1981	6,449	15,486	10,949	141.4
1982	7,739	17,366	11,481	151.3
1983	8,758	18,161	12,098	150.1
1984	9,140	18,087	13,114	137.9
1985	9,802	18,785	13,896	135.2
1986	9,820	18,483	14,596	126.6
1987	9,681	18,438	15,471	119.1
1988	9,991	19,042	16,491	115.5
1989	11,153	21,173	17,567	120.5

STATE OF ALASKA
MISCELLANEOUS STATISTICAL DATA
June 30, 1990
(Continued)

TABLE 10

POPULATION OF CORRECTIONAL FACILITIES:	1990	1989
Adult:		
Mat-Su Pretrial Facility	62	65
Yukon-Kuskokwim Correctional Center	71	91
Cook Inlet Pretrial Facility	353	364
Meadow Creek Correctional Center	56	60
Anchorage Correctional Center Annex (Sixth Avenue)	85	83
Hiland Mountain Correctional Center	225	225
Fairbanks Correctional Center	207	211
Lemon Creek Correctional Center	165	169
Ketchikan Correctional Center	58	55
Nome Correctional Center	73	70
Palmer Correctional Center - Minimum	125	132
Palmer Correctional Center - Medium	166	162
Wildwood Correctional Center	203	203
Wildwood Pretrial Facility	92	100
Spring Creek Correctional Center	419	363
Alaska Prisoners in Federal Bureau of Prison Facilities and State of Minnesota Prison Facilities	73	76
Total Adult Population of Facilities	2,433	2,429
Juvenile:		
McLaughlin Youth Center	142	139
Fairbanks Youth Facility	26	29
Nome Youth Center	15	9
Johnson Youth Center	13	10
Bethel Youth Facility	9	13
Total Juvenile Population of Facilities	205	200